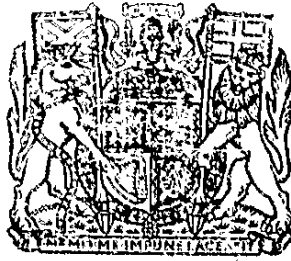


(DUPLICATE FOR THE FILE.)

No 11837



Certificate of Incorporation.

I hereby Certify that

"The Belmos Company, Limited"

is this day incorporated under the Companies Act, 1929, and that this Company is **Limited**.

SIGNED by me at Edinburgh, this Twentieth day of February

One Thousand Nine Hundred and Forty-three

W. S. Collier for

Registrar of Companies.

Number of
Company

Form No. 41.

THE COMPANIES ACT, 1929.



A 5s.
Companies'
Registration
Fee Stamp
must be
impressed
here.

DECLARATION of Compliance with the requirements of the
Companies Act, 1929, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the
Name of the
Company.

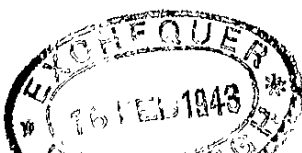
THE BELMOS COMPANY
LIMITED.

Presented by

The Solicitors' Law Stationery Society, Limited,
157 Hope Street, Glasgow, O.E.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

Companies Form 6c.—4751/41



of the not public report, please

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland
"an Enrolled Law
"Agent") "engaged
"in the formation."

or
"A person named
in the Articles of
"Association as a
"Director or
"Secretary."

Do solemnly and sincerely declare that I am (*) an Enrolled Law

Agent engaged in the formation of

of The Belmos Company Limited

Limited, and that all the requirements of the Companies Act, 1929,
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...

the Eleventh day of February 1945.

Before me,

Charles E. ...
97 West Regent St., Glasgow
A Commissioner for Oaths. [or a Notary Public or
Justice of the Peace.]

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

Memorandum

AND

Articles of Association

OF

The Belmos Company Limited

THOM & HEADRICK,
WRITERS,
112 WEST REGENT STREET.
GLASGOW.

EDWARD BELL

THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

MEMORANDUM of ASSOCIATION

of

THE BELMOS COMPANY

LIMITED

- I. The name of the Company is "The Belmos Company, Limited".
- II. The Registered Office of the Company will be situated in Scotland.
- III. The objects for which the Company is established are:

- (a) To acquire as a going concern, as at 30th September 1942, the business of electrical engineers and manufacturers of electrical equipment now or recently carried on by Belmos Company at Bellshill with goodwill and the whole property assets and rights of the said Belmos Company, to take over the current contracts of the business so acquired and undertake the burdens and obligations of the same; and to carry on, develop and extend or limit the said business.
- (b) To carry on the trade or business of electrical engineers mechanical engineers suppliers of electricity for light heat motive power or otherwise and manufacturers of and dealers in all apparatus and things required for or capable of being used in connection with the generation distribution supply and accumulation and employment of electricity steam gas oil and any other motive power or appertaining in any way to the business of electrical or mechanical engineering including in particular without prejudice to the foregoing generality manufacturers of mining electrical equipment, electrical switchgear, electric motors, instruments, relays, transformers and other electrical apparatus whatsoever and manufacturers of welded steel cases and other goods by electric arc welding or other welding process.

act as consultant engineers and specialists.



REGISTERED

20 FEB 1943

No.

- (d) To carry on all or any of the trades or businesses of manufacturers of agents for dealers in makers and repairers of all classes of new and second-hand machinery fittings and apparatus.
- (e) To carry on all or any of the trades or businesses of engineers iron steel brass or other metal or alloy founders metal workers machinists steel and other casting manufacturers smelters moulders galvanisers toolmakers and manufacturers and merchants of plant machinery and apparatus of all kinds.
- (f) The execution of contracts for mines works buildings or properties of any kind involving the supply or use of any electrical equipment metals plant or machinery and to supply any accessories and to carry out any ancillary or other work comprised in such contracts.
- (g) To carry on all or any of the trades or businesses of iron and steel merchants sheet metal workers producers of bars sheets stamps tubes pipes and castings of any and every kind iron and steel converters boilermakers coppersmiths tinsmiths patternmakers founders smiths metallurgists woodworkers painters millwrights and builders.
- (h) To buy sell import export and deal in either wholesale or retail all manufactures or products of the above businesses and also all manner of engines plant machinery apparatus goods materials articles ingredients and things in whatever state of process preparation assembly or manufacture or raw used in connection with or incidental to any of the above businesses or any operations connected therewith including all bye-products residual matter, scrap or waste.
- (i) To acquire, establish and carry on any other business which may seem to the Company capable of being conveniently carried on or combined with any of the above specified objects or businesses or which it may seem desirable to carry on in connection with or as incidental to any of said businesses, though of a different character from that previously carried on by the Company or which may seem calculated either directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights.
- (j) To purchase, feu, excamb, lease, hire or otherwise acquire any real or heritable, personal or moveable property in Great Britain or abroad, or any beneficial rights/

rights or interests in or over the same; and to hold, exercise, sell, feu, lease, hire, exchange, alter, pledge or otherwise deal with or dispose of the same.

- (k) To erect, construct, lay down, maintain, alter, remove, enlarge, improve and replace any buildings, foundries, works, yards, dwelling-houses, shops, stores, machinery, plant, offices and conveniences and to acquire sites for the same or to join with any person, firm or company in doing any of these things necessary or convenient for the Company's business.
- (l) To purchase or otherwise acquire the whole or any part of or interest in the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on or possessing property or rights suitable for any of the purposes of the Company and/or to undertake all or any of the liabilities of such person, firm or company.
- (m) To amalgamate with any company, association, partnership or person having objects similar or kindred to any of the objects of the Company; and to accept payment in cash or in shares, debentures, mortgage debentures or other securities of any such company, either fully or partly paid, as may be found expedient.
- (n) To lend money with or without security to any party on such terms as may seem expedient and to guarantee the payment of any moneys or the performance of any contracts, liabilities, duties, obligations or engagements of any company, firm or person whatsoever, and wheresoever domiciled, and to undertake obligations of every kind and description upon such terms as may be considered desirable or expedient.
- (o) To borrow or raise money and/or secure the payment of money or the observance of obligations in such manner as the Company shall think fit; to draw, make, accept, endorse, negotiate, discount, issue and deal in promissory notes, bills of exchange, drafts and other negotiable or transferable documents.
- (p) To promote any company or companies for the purpose of acquiring or taking over all or any of the property and liabilities of the Company or carrying on any business which the Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (q)/

- (q) To apply for and obtain or to join in applying for and obtaining and to purchase and acquire and work, sell and dispose of letters patent for inventions in the United Kingdom and abroad and to grant leases, licenses, concessions and other rights in connection therewith or otherwise to deal with the same.
- (r) To invest and deal with the funds of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (s) To subscribe for, purchase or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company and to take part in the management, supervision and control of the business or operations of any company or undertaking in which this Company is or may be interested.
- (t) To allot shares in the Company's share capital credited as fully or partly paid up in payment or part payment for any property of whatever description which the Company may acquire or for services rendered to the Company by any person, firm or company or as a counter-part of any agreement to which the Company is a party.
- (u) To insure all or any of the property or interests of the Company (including therein the capital of the Company) against losses of all kinds and to insure the Company against casualties and risks of all kinds and against accidents to its employees or to any other person for which the Company may be liable or through which it may sustain loss, and that in all cases either by insurance effected with any other companies or any corporations, firms or persons or by joining any association or federation for mutual insurance, protection or indemnity or accumulating an insurance fund or otherwise and to effect re-insurances or counter-insurances; provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act, 1909, as extended by the Industrial Assurance Act, 1923, the Road Traffic Acts, 1930-34 and the Air Navigation Act, 1936, or to re-insure or counter-insure any risks under any class of assurance business to which those Acts apply.

(v)/

- (v) To establish or support or aid in the establishment or support of associations, institutions, funds, trusts and conveniences calculated to assist the Company in the conduct of its business or to benefit employees or ex-employees of the Company or the dependents or connections of such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object or for any purpose which the Company may consider conducive to its objects.
- (w) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company or any Company promoted or formed by the Company or any Company in which the Company or its shareholders is or are or may contemplate being interested or to contract with any person firm or company to pay the same.
- (x) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit and in particular for shares, debentures, debenture stock or other securities of any company purchasing or otherwise acquiring the same.
- (y) To enter into any arrangements for sharing of profits, union of interests, reciprocal concession or co-operation with any persons, companies or societies carrying on or about to carry on any business or branch of business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (z) To distribute any of the property and assets of the Company among the members in specie, but so that no distribution amounting to reduction of capital be made except with the sanction (if any) for the time being required by law.
- (aa) To indemnify and secure any company, firm or person against debt or liability incurred or undertaken for behoof of the Company or against any costs, losses or expenses in connection with the business or the affairs of the Company.
- (bb) To do all or any of the above things in any part of the world and either as principals, agents, trustees or contractors or by or through agencies or otherwise and either alone or in conjunction with another or others.
- (cc)/

(cc) The doing all such other things as are incidental or conducive to the attainment of the above objects.

And it is hereby declared that in this Memorandum words denoting the singular number only shall include the plural number and vice versa; that the word "Company" except where used in reference to the Company shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated whether domiciled in the United Kingdom or elsewhere; and that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be in no wise limited or restricted by reference to or inference from the terms of any other paragraph.

IV. The liability of the members is limited.

V. The Share capital of the Company is fifty thousand pounds sterling, divided into 49,500 shares of one pound each, and 4000 shares of 2/6d each. Any of the said shares and any new shares created may from time to time be issued with such preferred deferred or other special rights or such restrictions whether in respect of dividend voting return of capital or otherwise as may be fixed by the Company's Articles of Association for the time being or as the Company may from time to time by special resolution determine but any special rights or privileges belonging to the holders of any shares issued with preferred or other special rights shall not be affected modified abrogated or dealt with except with such sanction as is provided by the Articles of Association of the Company for the time being. Any share or shares may when fully paid up be converted into stock.

We/

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.

Royal Oak
 Fairfield Lodge B. Thwell.
 Electrical Engineer.
 Allan Mackenzie Shaw Wilson
 Orange End
 Milngavie
 Dumbartonshire
 Entered Accountant

Total Shares taken

Dated the Tenth day of February 1943

Witness to the above signatures.

Jas Macarick
112 West Regent Street Glasgow.
Solicitor.

THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

ARTICLES of ASSOCIATION

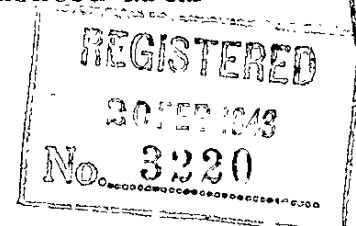
of

THE BELMOS COMPANY
LIMITED

CONSTITUTION OF COMPANY.

1. The Belmos Company Limited is established as a Private Company limited by Shares, in the sense of the provisions of the Statutes. The Regulations of the Company shall be those contained in the Table marked "A" in the First Schedule to the Act of 1929 (hereinafter referred to as "Table A") with the exception of Articles 64, 66, 69, 72, 101 and 104 of Table A and of any other Articles in so far as inconsistent with the additions and modifications hereinafter set forth.
2. 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 at no time exceed fifty. No transfer which would increase such number of members beyond fifty shall be valid and the Directors shall refuse to recognise or register any transfer which would increase such number, provided always that where two or more persons hold one or more shares jointly they shall for the purpose of this Article be treated as a single member.
3. No invitation shall be made to the public to subscribe for any shares or debentures of the Company, and the Company and its Directors, officials, agents and all others acting or who may act on its behalf are hereby prohibited from making any such invitation to the public.

INTERPRETATION./



ARTICLES OF ASSOCIATION
OF THE COMPANY

The Company shall be a company limited by shares and the liability of the members shall be limited to the amount unpaid on the shares which they may respectively hold in the Company.

The Company shall be known as "The Company, Limited".
The registered office and principal place of business of the Company shall be at the time being in the City of London and every other place for the time being in the United Kingdom or elsewhere.

The Act of 1908 shall be "The Companies Act, 1908".
The Directors shall be the whole number of the Directors of the Company for the time being, or a quorum of them duly called and assembled in accordance with these Articles.

Words importing persons include partnerships, companies and corporations.

Words importing the masculine gender only include the feminine gender.

CAPITAL.

5. The Share capital of the Company is Fifty thousand pounds sterling, divided into 49,500 shares of one pound each, and 4000 shares of 2/6d each. Any of the said shares and any new shares created may from time to time be issued with such preferred deferred or other special rights or such restriction, whether in respect of dividend voting return of capital or otherwise as may be fixed by the Company's Articles of Association for the time being or as the Company may from time to time by special resolution determine but any special rights or privileges belonging to the holders of any shares issued with preferred or other special rights shall not be affected modified abrogated or dealt with except with such sanction as is provided by the Articles of Association of the Company for the time being. Any share or shares may be fully paid up be converted into stock.

SHARES.

- 6(a) The following provisions shall apply to the said 4000 Shares of 2/6d each viz:-

- (i) Such shares shall be issued or transferred at a fixed price of 2/6d per share.
- (ii) Dividends on the amount paid up thereon shall be at such rate as the Directors may recommend and may be payable/

payable in priority to and irrespective of the declaration of any dividend on the amount paid up on the said shares of £1, provided always that the dividend payable in any one year on each such share of 2/6d shall not exceed the sum of 2/6d.

- (iii) The holding of any such shares shall not confer the right to attend or vote at any meetings of the Company.
 - (iv) Each such share shall on demand by the Directors be transferred by the holder or his legal representatives to such person as the Directors may nominate at the said fixed price of 2/6d per share.
 - (v) Without prejudice to the preceding provision which shall apply to employees as well as to any other persons, if any such shares are allotted to or acquired or held by any person who is an employee of the Company, such person or his legal representatives whomsoever shall on the termination of such employment be bound to transfer all such shares then held by such employee to such person as the Directors of the Company may nominate, and that at the fixed price of 2/6d per share.
 - (vi) In a winding up, the holders of the said shares of 2/6d shall have the right in priority to the holders of all other shares in the capital of the Company to repayment of the amount for the time being paid up thereon; but except as hereinbefore provided holders of the said shares of 2/6d shall have no right to participate in profits or assets.
 - (vii) In the succeeding Articles hereof general provisions with regard to shares shall in the case of the said shares of 2/6d be subject to the foregoing provisions if and in far as such general provisions may be inconsistent with the foregoing provisions.
 - (b) Subject to Paragraph (a) of this Article and to Article 2 and save as provided by any agreement, shares shall be issued and allotted by the Directors to such persons on such terms and conditions, and either at a premium or at par and at such times as the Directors think fit, and, in particular, the Directors may by agreement give to any person the right or option of requiring at a future date that an allotment shall be made to him of any shares at par or at such premium as may be agreed.
7. If two or more persons are registered as joint owners of any shares, any one of them nominated in writing by them all from/

time to time, or in default of such nomination the person first noted on the register in respect of such shares, shall, as regards voting, receipt of dividend, service of notices and all and any other matters connected with the Company, except the transfer of shares, be deemed the sole owner.

LIEF.

8. In Article 7 of Table A the words "other than fully paid Shares" shall be omitted.

CALLS ON SHARES.

9. In Article 11 of Table A the words "provided that no call shall exceed one-fourth of the nominal amount of the share or be payable at less than one month from the last call" shall be omitted.

TRANSFER AND TRANSMISSION OF SHARES.

- 10(1) The following provisions shall, subject to Paragraph (2) of this Article, apply to all transfers of shares, that is to say:-
- (a) No share shall be transferred to any person who is not a member of the Company so long as any member or employee (or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership) is willing to purchase the same at the price to be fixed as hereinafter mentioned.
 - (b) In the event of any member desiring to sell or transfer any of the shares belonging to him he shall be bound to offer to sell and transfer the same to any person or persons appointed by the Directors at such price as may, failing agreement, be fixed by the Auditor of the Company for the time as the fair value thereof, and in so certifying the Auditor shall be considered to be acting as an expert and not as an Arbitrator and his Certificate shall be final and binding. In the event of such offer being accepted within the period of one month the intending transferor shall thereupon be bound to transfer such shares to the purchaser. In the event of such offer not being accepted within one month after the date of receipt thereof by the Directors, such member shall be entitled to sell or transfer such shares as he may think proper, subject always to the other regulations of the Company, and that at a price not less than the price at which the shares were offered to the Directors' nominees.

- (2) The provisions contained in Paragraph (1) of this Article and the provisions of the succeeding Article shall not apply to any transfer by or to the Executors and/or Trustees of Mr. Thomas Coughtrie or by or to any of his descendants or by or to the husband or wife or child of any such descendant or by or to Trustees for any such, and the Directors shall be bound to give effect to any such transfer and to register the transferee or transferees as a member or members of the Company provided always that the number of members is not thereby increased beyond the limit set forth in Article 2.
11. The first sentence of Article 19 of Table A shall not apply to the Company, but in lieu thereof the following provisions shall have effect:-

Subject always to Paragraph (2) of Article 10, but otherwise notwithstanding anything provided in these Articles and Table "A" the Directors may refuse to register any transfer of a share in the Company (a) where the Company has a lien on the share; (b) where it is not proved to their satisfaction that the proposed transferee is a responsible person; (c) where the Directors are of opinion that the proposed transferee is not a desirable person to admit to membership; or (d) where the Directors certify their opinion that in the interests of the Company the share should not be transferred or should be transferred to some person other than the proposed transferee.

12. Subject always in the case of death to Paragraph (2) of Article 10, if any member shall die or become bankrupt, the representatives or Trustee or assignee of such deceased or bankrupt member shall whenever called upon by the Directors to do so, be bound to sell and transfer the shares held by the deceased or bankrupt at the fair value thereof ascertained as aforesaid, and the provisions of Paragraph (1) of Article 10 hereof and all ancillary provisions shall thereupon apply; and Articles 21 and 22 of Table A shall be qualified accordingly.
13. In Article 22 of Table A the words from and including the word "except" to the end of the Article shall be omitted.

FORFEITURE OF SHARES.

14. The following words shall be added to Article 23 of Table A:-
"and all expenses that may have been incurred by the Company by reason of such non-payment".

PROCEEDINGS AT GENERAL MEETINGS.

- DIRECTOR:**

21. The number of the Directors shall not be less than two or more than five.
22. The first Directors of the Company shall be:-
- Mr. Thomas Coughtrie, Fairfield Lodge, Bothwell.
- Mr. Allan MacLennan Esq. Wilson, 200 St. Vincent Street,
Glasgow.
- Mr. George Thomas Coughtrie, Fairfield Lodge, Bothwell.
23. The qualification of a Director shall be the holding of 250 shares/

shares of the nominal value of one pound in the Company, and it shall be his duty to comply with the provisions of Section 141 of the Act of 1929.

24. In Article 68 of Table A the words "by extraordinary resolution" shall be interpolated so as to be read after the words "or if the Company in general meeting".
25. In Article 70 of Table A the words "and every Director present at any meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose" shall be omitted.
26. 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.
27. A Director may hold the office of Secretary or any other office under the Company, except that of Auditor.
28. The Directors shall be entitled to be repaid all reasonable travelling and hotel expenses in attending Board Meetings and all expenses properly incurred by them in or with a view to the performance of their duties.
29. If any Director shall be called upon to perform extra services or to make special exertions on the Company's business, the Board may arrange with such Director for such special remuneration for such services or exertions either by way of salary, commission or the payment of a fixed sum of money as they shall think fit.
30. A duly convened meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors. Unless otherwise decided by the Directors, a quorum for a meeting of the Directors shall be two; and Article 82 of Table A shall be modified accordingly.
31. No Director or intending Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser, lessor, customer or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting, or being such member or so interested be liable to account to the Company for any profit realised by/

in any such contract or arrangement or in any such Director holding the office, or of the fiduciary relation-ship thereby established, provided that the fact of his being interested therein and the nature of his interest be disclosed by him at the meeting of the Directors at which the contract or arrangement is first taken into consideration; if his interest then exists or in any of its cases at the first meeting of the Directors after the acquisition of his interest, and such Director may vote in respect of any such contract or arrangement.

DISQUALIFICATION OF DIRECTORS.

32. The office of Director shall be vacated if the Director:-
- (a) Become bankrupt or insolvent or suspend payment or compound with his creditors.
 - (b) Be found lunatic or become of unsound mind.
 - (c) Cease to hold the required number of shares to qualify him for office.
 - (d) Absent himself from the meetings of the Directors during a period of three consecutive months without special leave of absence from the Board, unless he be absent on the business of the Company or his absence be caused by sickness.
 - (e) By notice in writing to the Company resign his office.
 - (f) By extraordinary resolution of the Company be removed from office.

ROTATION OF DIRECTORS.

33. The provisions contained in Articles 73 to 80 of Table A so far as providing for rotation of Directors shall not apply to Mr. Thomas Coughtrie who shall be entitled, subject to the provisions contained in Article 32 hereof, to hold office as a Director during his life.

BORROWING POWERS.

34. In lieu of Article 69 of Table A the following provisions shall have effect:-
- (a) The Directors may from time to time receive on deposit, borrow or otherwise raise, for the purpose of the Company, with/

with or without security, such sums of money as they shall from time to time think proper at such rates of interest, and upon such terms and with such provisions in favour of the lenders as the Directors may approve; and, as security for any money so received, borrowed or raised, the Directors may draw accept, or endorse any bills or promissory notes on behalf and in the name of the Company or mortgage, charge or pledge all or any part of the Company's property heritable or moveable, real or personal, both present and future, including uncalled capital.

- (b) The aggregate amount of the moneys to be borrowed by the Directors shall not at any time, without the authority of an extraordinary general meeting previously obtained, exceed the amount of the nominal capital of the Company for the time being; but the borrowing powers hereby conferred upon the Directors are irrespective of any moneys borrowed from or bills discounted with the bankers of the Company or others in the ordinary course of business, although security may be given for such moneys.

ACCOUNTS.

35. A copy of the balance sheet and report by the Auditor to be submitted to the ordinary General Meeting in each year shall for seven days before the meeting lie at the registered office for the inspection of any member of the Company who holds shares; but, subject to sub-section (2) of Section 130 of the Act of 1929 the same shall not be printed or otherwise copied or circulated unless the Directors so resolve.

NOTICES.

36. The second paragraph of Article 103 of Table A is hereby modified so as to read:- "Where a Notice is sent by post it shall be deemed to have been served on the day of which it was posted, and in proving such service it shall be sufficient to prove by a writing under the hand of the Secretary that the notice was properly addressed and put into the Post Office. The signature to any notice to be given by the Company may be written, printed or typewritten".
37. In lieu of Article 104 of Table A the following provision shall have effect:- Every member whose residence is not in the United Kingdom shall from time to time notify in writing to the Company some place in the United Kingdom to be his address in the register.

DISTRIBUTION OF ASSETS ON WINDING UP./

DISTRIBUTION OF ASSETS ON WINDING UP.

38. If the Company shall be wound up, any Director, agent, trustee, or member of the Company, alone or jointly with any other person may become a purchaser of property belonging to the Company.

Names Addresses and Descriptions of Subscribers.

Lomas Mphul.

Fairfield Lodge Bothwell
Electrical Engineer.

Alan MacKenzie Shaw Wilson
Glasgow End

Millen Gavin

Scunburnshire

Charles Accountant

Dated Tenth day of February 1943

Witness to the above Signatures:-

James Macleod
112 West Regent Street Glasgow.
Solicitor

We hereby certify that the Memorandum and Articles of Association of The Belmos Company Limited were printed by our duplicating process

Dated the 15th day of February 1943

L. D. GESTETNER

G. I. Grant

Branch Manager.

29507

4/1/43



250

72

THE NOMINAL CAPITAL

OF

The Belmos Company, Limited,

is £50,000, divided into 40,500

Shares of £1 each. and 4,000 Shares of 2/6d each.

*Signature

Thomas C. Phelan

Officer

Director

Dated the Tenth day of February 1943.

*This Statement should be signed by an Officer of the Company.

Number of
Company

Form No. 25.

THE STAMP ACT 1891.

(54 & 55 VICT., CH. 39.)

COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital

OF

THE BELMOS COMPANY

LIMITED.

Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of the Finance Act 1899, Section 39 of the Finance Act 1920, and Section 41 of the Finance Act 1933.

NOTE.—The Stamp Duty on the Nominal Capital is Ten 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 by

[Signature]
Solicitors

The Solicitors' Law Stationery Society, Limited,
157 Hope Street, Glasgow, C.2.
PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES

Special Resolution
OF
THE BELMOS CO^{MPANY,} LIMITED

PASSED ON 11th JULY, 1947.

AT an EXTRAORDINARY GENERAL MEETING of the said Company, duly convened and held at the Company's Office, Motherwell Road, Bellshill, in the County of Lanark on the 11th day of July, Nineteen hundred and Forty-seven, the following SPECIAL RESOLUTION was passed unanimously:—

1. That the Articles of Association of the Company be altered in manner following, namely:—

That Article Twenty-one of the Company's Articles of Association be delete and that in room and place thereof, the following new Article be adopted:—

"21.—The number of the Directors shall not be less than two, or more than seven."

John Oswald & Son *Secretary*

BELLSHILL,
25th July, 1947.

EXCHG.

JOHN OSWALD & SON,

REGISTERED

Certificate No. 22307.

22307
26

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARE



Special Resolutions

OF

The Belmos Company Limited

Passed on the 7th day of March, 1951.

AT AN EXTRAORDINARY GENERAL MEETING OF THE BELMOS COMPANY LIMITED, duly convened, and held on the 7th day of March, 1951, the following Resolutions were duly passed as Special Resolutions :—

RESOLUTIONS.

1.—That the Articles of Association of the Company be altered by the addition of the following new Heading and the following new Articles to be numbered 39 and 40 respectively :


“ CAPITALISATION OF RESERVES.

“ 39. The Company may by Ordinary Resolution on the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company (including profits carried and standing to any reserve or reserves) not required for paying the fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits, or subject as hereinafter provided any sum standing to the credit of share premium account or capital redemption reserve fund, and accordingly that the Directors be authorised and directed to appropriate the profits or sums resolved to be capitalised to the members in the proportion in which such profits or sum would have been divisible amongst them had the same been applied or been applicable in paying dividends, and to apply such profits or sum on their behalf, either in or toward paying up the amounts, if any, for the time being unpaid on any shares or debentures held by such members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal

“ amount equal to such profits or sum, such shares or debentures to
 “ be allotted and distributed, credited as fully paid up, to and
 “ among such members in the proportion aforesaid, or partly in
 “ one way and partly in the other: Provided that the share
 “ premium account or capital redemption reserve fund may for the
 “ purpose of this Article only be applied in the paying up of unissued
 “ shares to be issued to members as fully paid.

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

2.—That the share capital of the Company be increased from £50,000 (divided into 49,500 Ordinary Shares of £1 each and 4,000 shares of 2s. 6d. each) to £100,000 by the creation of 50,000 new Ordinary Shares of £1 each to rank *pari passu* with the existing 49,500 Ordinary Shares of £1 each in the capital of the Company.


 T. COUGHTRIE,
 Chairman.

No. of Company

22307

22307
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Price—One Penny
(Exclusive of Purchase Tax).

Form No. 10.

India
10/5/51

THE COMPANIES ACT, 1948.

NOTICE OF INCREASE IN NOMINAL CAPITAL

Pursuant to Section 63.

Name
of
Company

The Belmos Company

NOTE.—This notice, accompanied by a printed copy of the Resolution
the Increase, must be forwarded to the Registrar of Companies
days after the passing of the said Resolution.

Presented by

J. Langford Bassett

Bolton Street,

London. W.1.

EXCHEQUER

3-MAY 1951

(12732) Wt. 40927/E3175 B.L.d. 1/50 Gp. 745/5
(12859) Wt. 30199/E3537 B.L.d. 4/50 Gp. 745/5

14310

No. 1363



TO THE REGISTRAR OF COMPANIES.

The Belmos Company LIMITED,
hereby gives you notice pursuant to Sect. 63 of the Companies Act, 1948, that
by (a) *a Special* Resolution of the Company dated
the *7th* day of *March* 19*51*, the nominal
Capital of the Company has been increased by the addition thereto of the sum
of £*50,000* beyond the registered Capital of £*50,000*

The additional capital is divided as follows :—

<u>Number of Shares.</u>	<u>Class of Share.</u>	<u>Nominal Amount of each Share.</u>
<i>50,000</i>	<i>Ordinary</i>	<i>£1</i>

The conditions (e.g. voting rights, dividend rights, winding-up rights, etc.)
subject to which the new Shares have been or are to be issued are as follows :—

*The new shares hereby created rank
pari passu in all respects with
the existing Ordinary Shares in the
capital of the Company*

(If any of the new Shares are Preference Shares state whether they are
redeemable or not.)

(Signature) *Thomas McIntire*

(State whether Director,
or Secretary) *Director*

Dated the *23rd* day of *April* 19*51*

(a) "Ordinary," "Extraordinary" or "Special."

Margin reserved for Binding.

22307
28



The NOMINAL CAPITAL of.....



The Belmos

.....Company, Limited,



Special
has by a Resolution of the Company dated...*the 7th March 1951*.....

increased by the addition thereto of the sum of £*50,000*....., divided into

50,000.....shares of £*1*.....each, beyond the Registered Capital of

£50,000

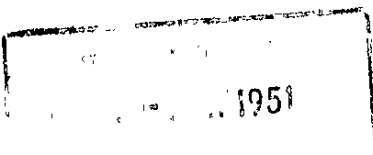
Signature.....*Thomas Caplan*.....

Description.....*Director*.....

Date.....*23rd April 1951*.....

This statement should be signed by an Officer of the Company.

NOTE.—This margin is reserved for Binding, and must not be written across.



13634

102

No. of Company.....

The Belmos.....COMPANY, LIMITED.

Statement of Increase of Nominal Capital pursuant to s. 112 of the Stamp Act, 1891.

(NOTE—The Stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933).

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

NOTE.—Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the Increase.

Presented for registration by

J. B. Langdon Passmore
8, Bolton Street London W.1.

Stamps

22307
A.O.

THE BELMOS COMPANY LIMITED

SPECIAL RESOLUTION

Passed

1st FEBRUARY, 1954



That the Articles of Association of the Company be altered in the manner following, namely:—

That Article Twenty-one of the Company's Articles of Association be deleted, and that in room and place thereof the following new Article be adopted:—

“Twenty-one: The number of the Directors shall shall not be less than two, or more than nine.”

EXCH. & CO. LTD.
18 FEB 1954
EDINBURGH

EXCHEQUER
16 FEB 1954
EDINBURGH

Certified a true

Copy

18 FEB 1954

5647

W. H. Hume

W. S. Jones Secretary

5442



No. 22307.

The Companies Act, 1948.

COMPANY LIMITED BY SHARES.

[COPY]

Special Resolutions

OF

THE BELMOS COMPANY LIMITED.

Passed 24th March, 1955.

AT an EXTRAORDINARY GENERAL MEETING of THE BELMOS COMPANY LIMITED duly convened and held at the Registered Office of the Company at Motherwell Road, Bellshill, Lanarkshire, on Thursday, the 24th day of March, 1955, the following Resolutions were duly passed as Special Resolutions, viz. :—

- I. That the Share Capital of the Company be and is hereby increased by £400,000 to £500,000 by the creation of 150,000 6% Cumulative Preference Shares of £1 each (which shall confer the rights and privileges and be subject to the provisions of the Articles of Association for the time being of the Company) and 250,000 new Ordinary Shares of £1 each (which shall rank *pari passu* in all respects with the existing Ordinary Shares of £1 each in the Capital of the Company) and that (subject to any direction otherwise which may be given by the Company in General Meeting) the Directors be and are hereby authorised to issue such Preference Shares and new Ordinary Shares or any of them at such time or times to such person or persons and on such terms and conditions as they in their sole discretion may think fit.

REGISTERED

14240

II. That the Articles of Association of the Company be altered as follows, *viz.* :—

(a) By the insertion, immediately after the heading "CAPITAL." and immediately before Article 5, of the following new Article, *viz.* :—

" 4(a). The Share Capital of the Company is £500,000 sterling divided into 4,000 Shares of 2/6 each, 150,000 6% Cumulative Preference Shares of £1 each and 349,500 Ordinary Shares of £1 each. The provisions of Article 6(a) shall apply to the said 4,000 Shares of 2/6 each; and (subject always to the provisions of Article 6(a) hereof and to the rights and privileges attaching in terms thereof to the said 4,000 Shares of 2/6 each) the said 6% Cumulative Preference Shares shall confer on the holders thereof the right to a fixed cumulative preferential dividend at the rate of six per centum per annum, payable half yearly on the thirty-first day of March and the thirtieth day of September in each year for the half year or shorter period preceding, on the Capital from time to time paid up or credited as paid up on such Shares held by them respectively and in a winding up or other repayment of capital the right to receive repayment of the capital paid up or credited as paid up thereon together with a sum equal to the said fixed dividend and all arrears or deficiency thereof up to the date of repayment, whether earned or declared or not, all in priority to all other Shares in the Capital for the time being of the Company (excepting only the said 4,000 Shares of 2/6 each) but shall not confer any further right to participate in the profits or assets of the Company. The special rights or privileges belonging to the holders of or rights attached to the said Preference Shares shall be deemed not to be affected, modified, abrogated or varied in any way by the creation, or issue of further Shares ranking *pari passu* therewith and Articles 5 and 16(a) hereof shall be qualified accordingly."

(b) By the deletion from Article 5 of the words "The Share Capital of the Company is Fifty thousand pounds sterling, divided into 49,500 shares of one pound each, and 4,000 shares of 2/6 each" which form the first sentence thereof.

- (c) By the insertion in Article 16 of the words "in respect" immediately after the word "Company"; and
- (d) By the insertion immediately after Article 16 of the following new Article, *viz.* :—

" 16(a). Subject to any special rights or restrictions as to voting for the time being attached to any class or classes of Shares and, in particular, subject an without prejudice to the provisions of Article 6(a) hereof, every Member who is present in person and entitled to vote shall have one vote on a show of hands and on a poll every Member present in person or by proxy and so entitled shall have one vote for every Share of £1 (of whatever class) of which he is the holder; Provided that the said 6% Cumulative Preference Shares shall not confer upon the holders thereof any right to receive notices or to attend or vote, either in person or by proxy, at or to join in any requisition requiring the Directors to convene any General Meeting of the Company unless —

(a) The said fixed cumulative preferential dividend thereon is at the date of issue of the notice convening the Meeting in arrear for one year and remains unpaid; or

(b) a resolution is to be proposed at the Meeting directly and adversely affecting any of the special rights and privileges attached to the said 6% Cum. Pref. Shares or for the winding up of the Company or any repayment or reduction of the Share Capital thereof or for the sale of the Company's undertakings."

Clauses 54 and 107 of Table A shall be modified accordingly.

W B Hume
Secretary.

22307
Number of Company

Form No. 10.

THE COMPANIES ACT, 1948.



Notice of Increase in Nominal Capital

Pursuant to Section 63.

Insert the
Name
of the
Company. THE BELMOS COMPANY

LIMITED.

NOTE.—This notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

Presented by

JOHN OSWALD & SON,
The Solicitors' Law Stationers' Society, Limited,
157 Hope Street, Glasgow.

REGISTERED

To THE REGISTRAR OF COMPANIES.

THE BELMOS COMPANY Limited, hereby gives you notice, pursuant to Section 63 of the Companies Act, 1948, that by a * SPECIAL Resolution of the Company dated the 24th day of March 1955 the Nominal Capital of the Company has been increased by the addition thereto of the sum of £400,000----- beyond the Registered Capital of £100,000-----

* "Ordinary,"
"Extra-ordinary," or
"Special."

The additional Capital is divided as follows :—

Number of Shares.	Class of Shares.	Nominal amount of each Share.
150,000	6% Cumulative Preference	£1
250,000	Ordinary	£1

The Conditions (e.g., voting rights, dividends, &c.) subject to which the

new shares have been, or are to be, issued are as follows :—

The said 6% Cumulative Preference Shares shall not confer upon the holders thereof any right to receive notices or to attend or vote, either in person or by proxy, at or to join in any requisition requiring the Directors to convene any General Meeting of the Company, unless

- (a) The said fixed cumulative preferential dividend thereon is at the date of issue of the notice convening the Meeting in arrear for one year and remains unpaid; or
- (b) a resolution is to be proposed at the Meeting directly and adversely affecting any of the special rights and privileges attached to the said 6% Cum. Pref. Shares or for the winding up of the Company or any repayment or reduction of the Share Capital thereof or for the sale of the Company's undertaking.

** If any of the new shares are Preference Shares state whether they are redeemable or not.

The said 6% Cumulative Preference Shares are not redeemable.

Signature.....

State whether Director, } Secretary.
Manager or Secretary }

Dated the 28th day of March 1955..

22 307
43
Number of _____
Company _____

Form No. 26a

THE STAMP ACT 1891

(54 & 55 Vict., Ch. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital OF

THE BELMOS COMPANY

LIMITED

Pursuant to Section 112 of the Stamp Act 1891 as amended by Section 7 of the Finance Act 1899, by Section 39 of the Finance Act 1920, and Section 41 of the Finance Act 1933.

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act 1903.)

Presented by

JOHN OSWALD & SON,
(REGISTRATION AGENTS) LIMITED,
EDINBURGH.

The Solicitors' Law Stationery Society, Limited.

22 Chancery Lane, W.C.2; 3 Bueclersbury, E.C.4; 40 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 3;
28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

15 APR 1955



THE NOMINAL CAPITAL

OF

THE BELMOS COMPANY

Limited

has by a ^{Special} Resolution of the Company dated

24th March 1955 been increased by

the addition thereto of the sum of £400,000,

divided into:—

150,000 6% Cumulative Preference Shares of £1 each

250,000 Ordinary Shares of £1 each

beyond the registered Capital of £100,000

Signature

W. S. Jones

(State whether Director or Secretary) Secretary.

Dated the 28th day of March 1955.

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

Your Ref:JSM
Treasury Ref:GFC.13315

TREASURY CHAMBERS,

Great George Street,

London, S.W.1.

26th January, 1955

Gentlemen,

In reply to your letter of 12th January, 1955, I am directed by the Lords Commissioners of Her Majesty's Treasury to inform you that They consent for the purpose of the Order made under Section 1 of the Borrowing (Control and Guarantees) Act, 1946, to the proposed issue by The Belmos Company Limited of 75,000 6% Cumulative Preference Shares (non-redeemable) of £1 each and 75,000 Ordinary Shares of £1 each as capitalisation of Reserves and undistributed profits.

I am, Gentlemen,
Your obedient Servant,

H. R. POWELL.

Messrs. McGrigor Donald & Co.,
172 St. Vincent Street,
Glasgow, C.2.



22307
53.
The Companies Act, 1948.

COMPANY LIMITED BY SHARES.

Special Resolution

OF

THE BELMOS COMPANY LIMITED.

Passed 17th March, 1958.

AT an EXTRAORDINARY GENERAL MEETING of the Company, duly convened and held within the Registered Office of the Company at Motherwell Road, Bellshill, Lanarkshire, on Monday, the 17th day of March, 1958, the following Resolution was passed as a **Special Resolution**, viz. :—

I. Special Resolution.

"That the Articles of Association of the Company be amended as follows, viz. :—

- (1) By deleting Sub-Paragraph (ii) of Paragraph (a) of Article 6 thereof, and inserting in lieu the following new Sub-Paragraph :—

"(ii) Subject always to the whole rights and privileges attaching to the 6% Cumulative Preference Shares of £1 each in the capital of the Company, such dividends shall be payable on the said 4,000 Shares of 2s. 6d. each in the capital of the Company as the Directors may recommend and such dividends shall be payable in priority to and irrespective of the declaration of any dividend on the Ordinary Shares in the capital of the Company."

- (2) By deleting Paragraph (2) of Article 10 and inserting in lieu the following new Paragraph :—

"(2) The provisions contained in Paragraph (1) of this Article and the provisions of the succeeding Article shall not apply to any transfer by any member or by the Executors and/or Trustees of any deceased member to

the husband or wife or any descendant of such member or to a trustee or trustees under a settlement for such husband, wife or descendant and the Directors shall be bound to give effect to any such transfer and to register the transferee or transferees as a member or members of the Company provided always that the number of members is not thereby increased beyond the limit set forth in Article 2."

- (3) By deleting Article 12.
- (4) By inserting immediately after Article 39 the following new Article, viz. :—

" 39A. A special reserve fund to be called " Reserve for the Holders of the 4,000 original Shares of 2s. 6d." shall be opened in the Books of the Company and there shall be set aside and placed to the credit thereof such sum or sums as the Company may from time to time by Ordinary Resolution determine. The amount from time to time at credit of such special reserve fund may be employed in the business of the Company or may be separately invested as the Directors in their sole discretion may think fit and may at any time and from time to time (subject always to the whole rights and privileges attaching to the 6% Cumulative Preference Shares of £1 each in the capital of the Company) be applied either—

- (a) in payment of such dividend or dividends on the said 4,000 original Shares of 2s. 6d. each as may be recommended by the Directors and declared by the Company in General Meeting; or
- (b) to the extent of such sum as the Company may by Ordinary Resolution on the recommendation of the Directors resolve to capitalise, in paying up in full unissued Shares in the capital of the Company of a nominal amount equal to the sum last mentioned, such Shares to be allotted and distributed, credited as fully paid up, to and among the holders of the said 4,000 original Shares of 2s. 6d. each in the proportion in which the sum last mentioned would have been divisible amongst them had the same been applied in paying a dividend or dividends;

and the amount at credit of the said special reserve fund shall not be applied for any other purpose whatever."

W. S. Jones
Secretary

THE BELMOS COMPANY LIMITED.

Registered Office:

MOTHERWELL ROAD,
BELLSHILL,
LANARKSHIRE.

21st February, 1958.

Notice is hereby given that an EXTRAORDINARY GENERAL MEETING of THE BELMOS COMPANY LIMITED will be held at the Registered Office of the Company, Motherwell Road, Bellshill, on Monday, the 17th day of March, 1958, at 11 o'clock forenoon, for the purpose of considering and, if thought fit, passing the following Resolutions which will be proposed as a Special Resolution and as Ordinary Resolutions, as undermentioned:—

I. SPECIAL RESOLUTION.

"That the Articles of Association of the Company be amended as follows, viz.:—

- (1) By deleting Sub-Paragraph (ii) of Paragraph (a) of Article 6 thereof and inserting in lieu the following new Sub-Paragraph:—

"(ii) Subject always to the whole rights and privileges attaching to the 6% Cumulative Preference Shares of £1 each in the capital of the Company, such dividends shall be payable on the said 4,000 Shares of 2s. 6d. each in the capital of the Company as the Directors may recommend and such dividends shall be payable in priority to and irrespective of the declaration of any dividend on the Ordinary Shares in the capital of the Company."

- (2) By deleting Paragraph (2) of Article 10 and inserting in lieu the following new Paragraph:—

"(2) The provisions contained in Paragraph (1) of this Article and the provisions of the succeeding Article shall not apply to any transfer by any member or by the Executors and/or Trustees of any deceased member to the husband or wife or any descendant of such member or to a trustee or trustees under a settlement for such husband, wife or descendant and the Directors shall be bound to give effect to any such transfer and to register the transferee or transferees as a member or members of the Company provided always that the number of members is not thereby increased beyond the limit set forth in Article 2."

- (3) By deleting Article 12.

- (4) By inserting immediately after Article 39 the following new Article, viz.:—

"39A. A special reserve fund to be called "Reserve for the Holders of the 4,000 original Shares of 2s. 6d." shall be opened in Books of the Company and there shall be set aside and placed to the credit thereof such sum or sums as the Company may from time to time by Ordinary Resolution determine. The amount from time to time at credit of such special reserve fund may be employed in the business of the Company or may be separately invested as the Directors in their sole discretion may think fit and may at any time and from time to time (subject always to the whole rights and privileges attaching to the 6% Cumulative Preference Shares of £1 each in the capital of the Company) be applied either—

(a) in payment of such dividend or dividends on the said 4,000 original Shares of 2s. 6d. each as may be recommended by the Directors and declared by the Company in General Meeting; or

(b) to the extent of such sum as the Company may by Ordinary Resolution on the recommendation of the Directors resolve to capitalise, in paying up in full unissued Shares in the capital of the Company of a nominal amount equal to the sum last mentioned, such Shares to be allotted and distributed, credited as fully paid up, to and among the holders of the said 4,000 original Shares of 2s. 6d. each in the proportion in which the sum last mentioned would have been divisible amongst them had the same been applied in paying a dividend or dividends;

and the amount at credit of the said special reserve fund shall not be applied for any other purpose whatever."

See Over

II. ORDINARY RESOLUTION.

"That the sum of £3,500 be transferred from the amount standing at the credit of the Profit & Loss Account in the Books of the Company and be set aside and placed to the credit of the Reserve for the Holders of the 4,000 original Shares of 2s. 6d."

III. ORDINARY RESOLUTION.

"That 3,500 of the unissued Ordinary Shares of £1 each in the capital of the Company be and are hereby sub-divided into 28,000 Ordinary Shares of 2s. 6d. each."

IV. ORDINARY RESOLUTION.

"That in pursuance of Article 39A of the Articles of Association of the Company and on the recommendation of the Directors of the Company, the sum of £3,500 (being the sum standing at credit of the Reserve for the Holders of 4,000 original Shares of 2s. 6d.) be capitalised and be applied in paying up in full 28,000 Ordinary Shares of 2s. 6d. each in the capital of the Company and that such 28,000 Ordinary Shares of 2s. 6d. each be allotted and distributed, credited as fully paid up, to and among the holders of the said 4,000 original Shares of 2s. 6d. each in the proportion of seven such Ordinary Shares of 2s. 6d. each for every such original Share held by them respectively on the 17th day of March, 1958."

V. ORDINARY RESOLUTION.

"That in pursuance of Article 39 of the Articles of Association of the Company and on the recommendation of the Directors of the Company, it is desirable to capitalise the sum of £81,641 (being part of the undivided profits of the Company standing at credit of Profit & Loss Account in the Books of the Company) and that the Directors be and are hereby authorised and directed to appropriate the said sum of £81,641 to and among the holders of the existing issued Ordinary Shares of £1 each in the capital of the Company and to apply such sum in paying up in full 81,641 new Ordinary Shares of £1 each in the capital of the Company and to allot and distribute such new Ordinary Shares of £1 each credited as fully paid to and among such holders in the proportion of one such new Ordinary Share of £1 for every complete number of two existing issued Ordinary Shares of £1 each held by them respectively on the 17th day of March, 1958, which new Ordinary Shares of £1 each when so allotted shall rank as regards dividends and in all other respects *pari passu* with the existing issued Ordinary Shares of £1 each in the capital of the Company."

Every Member of the Company entitled to attend and vote at the Meeting hereby convened is entitled to appoint a proxy to attend and vote on a poll instead of him at such Meeting and such proxy need not be a Member of the Company. In terms of Article 6 (a) (iii) and Article 16 (a) of the Articles of Association of the Company, the holders of the 4,000 Shares of 2s. 6d. each and 6% Cumulative Preference Shares in the capital of the Company are not entitled in respect thereof to attend or vote at such Meeting.

BY ORDER OF THE DIRECTORS,

W. B. SPEIRS,
Secretary.

COMPANY LIMITED BY SHARES.

COPY

Minute of Consent

BY

THE HOLDERS OF THE SHARES OF 2s. 6d. EACH

OF

THE BELMOS COMPANY LIMITED.

WE, the persons whose names and addresses are specified in the first column of the Schedule annexed hereto being respectively the holders of the numbers of Shares of 2s. 6d. each in the capital of THE BELMOS COMPANY LIMITED, specified opposite our respective names in the second column of the said Schedule HEREBY CONSENT for all right and interest competent to us as the holders of such Shares of 2s. 6d. each of and in the capital of THE BELMOS COMPANY LIMITED, or otherwise in terms of the Articles of Association thereof to the Resolutions set forth in the Notice of which the foregoing is a copy being passed and carried into effect including in particular but without prejudice to the generality hereof the Special Resolution set forth therein.

Dated this 17th day of March, 1958.

SCHEDULE.

Name and Address of Member.	Number of Shares of 2s. 6d. each held by each Member.	Signature of Member.
(1)	(2)	(3)
GEORGE T. COUGHTRIE, Fairfield Lodge, Bothwell.	800	(Sgd.) G. T. COUGHTRIE.
JOSEPH HASTINGS, 7 Brooklands Avenue, Uddingston.	700	„ J. HASTINGS.
EUPHEMIA LAURIE, 114 North Road, Bellshill.	650	„ E. LAURIE.
REGINALD T. LYTHALL, St. Albans, 58 Rodwell Road, Weymouth, Dorset.	500	„ R. T. LYTHALL.
WILLIAM B. SPEIRS, 53 Dowanside Road, Glasgow, W.2.	200	„ W. B. SPEIRS.
DAVID A. THOMSON, Fernhill, Bothwell.	300	„ D. A. THOMSON.
ALLAN M. S. WILSON, Grange End, Milngavie, Glasgow.	200	„ ALLAN M. S. WILSON.
GEORGE W. WILSON, Hogarth House, 29 Cumberland Drive, Hinchley Wood,	650	„ G. W. WILSON. / - P

number of
company 22307

22307

55.

THE COMPANIES ACT 1948



COMPANIES
REGISTRATION

A 5/-
Companies
Registration
Fee Stamp
must be
impressed
here

NOTICE of CONSOLIDATION, DIVISION, SUB-DIVISION, or CONVERSION into STOCK of SHARES, specifying the SHARES so Consolidated, Divided, Subdivided, or Converted into Stock, or of the Re-Conversion into Shares of Stock, specifying the Stock so re-converted, or of the Redemption of Redeemable Preference Shares or of the Cancellation of Shares (otherwise than in connection with a reduction of share capital under Section 66 of the Companies Act, 1948).

Pursuant to Section 62.

Insert the
Name of
the
Company

THE BELMOS COMPANY
LIMITED

Presented by

The Solicitors' Law Stationery Society, Limited
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff, and 157 Hope Street, Glasgow, C.2.
PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

REGISTERED

TO THE REGISTRAR OF COMPANIES.

THE BELMOS COMPANY

LIMITED

hereby gives you notice in accordance with Section 62 of the Companies Act, 1948, that by Ordinary Resolution passed at an Extraordinary General Meeting of the Company held on the 17th day of March 1958, 3,500 of the unissued Ordinary Shares of £1 each in the capital of the Company were sub-divided into 28,000 Ordinary Shares of 2/6d each.

(Signature) _____

W B Jones

(State whether Director or Secretary) _____

Secretary

Dated the *twenty sixth* day of *March* 1958

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

H.M. TREASURY,
Great George Street,
LONDON, S.W.1.

Your ref. JEM

Treasury Ref. CLO 13315

15th January, 1958.

Gentlemen,

In reply to your letter of 7th January, 1958, I am directed by the Lords Commissioners of Her Majesty's Treasury to inform you that they consent for the purpose of the Order made under Section 1 of the Borrowing (Control and Guarantees) Act 1946 to the proposed issue by The Belmos Company Limited of 28,000 Ordinary Shares of 2/6d. each and 81,641 Ordinary Shares of £1 each as capitalisation of undistributed profits.

I am, Gentlemen,
Your obedient Servant,

(sgd.) G. Sangster.

Messrs. McGrigor Donald and Co.,
172 St. Vincent Street,
Glasgow, C.2.

The Companies Act, 1948.



COMPANY LIMITED BY SHARES.

COPY

Special Resolution

OF

THE BELMOS COMPANY LIMITED.

Passed 5th May, 1958.

AT an EXTRAORDINARY GENERAL MEETING of the Company, duly convened and held within the Registered Office of the Company at Motherwell Road, Bellshill, Lanarkshire, on Monday, the 5th day of May, 1958, the following Resolution was passed as a **Special Resolution**, viz. :—

“ That the 4,000 original Shares of 2s. 6d. each in the capital of the Company (all of which have been issued and are fully paid up) shall be and are hereby converted into and shall hereafter be and be called Ordinary Shares of 2s. 6d. each, ranking *pari passu* in all respects with the existing Ordinary Shares, whether of £1 or 2s. 6d., in the capital of the Company and that all special rights, privileges and provisions attaching or relating to such original Shares of 2s. 6d. each as such shall be and are hereby cancelled and abrogated.”

W B Pen
Secretary

REGISTERED
15 MAY 1958

COPY

Minute of Consent

BY

THE HOLDERS OF THE ORIGINAL SHARES OF 2s. 6d. EACH
AND THE ORDINARY SHARES OF 2s. 6d. EACH

OF

THE BELMOS COMPANY LIMITED.

We, the persons whose names and addresses are specified in the First Column of the Schedule annexed hereto being respectively the holders of the numbers of original Shares of 2s. 6d. each and the numbers of Ordinary Shares of 2s. 6d. each in the capital of THE BELMOS COMPANY LIMITED, specified opposite our respective names in the Second and Third Columns respectively of the said Schedule HEREBY CONSENT for all right and interest competent to us as the holders of such Shares or otherwise in terms of the Articles of Association of THE BELMOS COMPANY LIMITED, to the Resolutions set forth in the Notice of which the foregoing is a copy being passed and carried into effect.

Dated this 5th day of May, 1958.

SCHEDULE.

Name and Address of Member.	Number of original Shares of 2s. 6d. each held by each Member.	Number of Ordinary Shares of 2s. 6d. each held by each Member.	Signature of Member.
(1)	(2)	(3)	(4)
GEORGE T. COUGHTRIE, Fairfield Lodge, Bothwell.	800	5,600	(Sgd.) G. T. COUGHTRIE.
JOSEPH HASTINGS, 7 Brooklands Avenue, Uddingston.	700	4,900	" J. HASTINGS.
EUPHEMIA LAURIE, 114 North Road, Bellshill.	650	4,550	" E. LAURIE.
REGINALD T. LYTHALL, St. Albans, 58 Rodwell Road, Weymouth, Dorset.	500	3,500	" R. T. LYTHALL.
WILLIAM B. SPEIRS, 53 Dowanside Road, Glasgow, W.2.	200	1,400	" W. B. SPEIRS.
DAVID A. THOMSON, Fernhill, Bothwell.	300	2,100	" D. A. THOMSON.
ALLAN M. S. WILSON, Grange End, Milngavie, Glasgow.	200	1,400	" ALLAN M. S. WILSON.
GEORGE W. WILSON, 17 North House, Cumberland Drive, Hitchley Wood, Esher, Surrey.	650	4,550	" G. WILSON.



XCH 15 MAY 1958

128

15 MAY 1958

THE BELMOS COMPANY LIMITED.

Registered Office:

MOTHERWELL ROAD,
BELLSHILL,
LANARKSHIRE.

11th April, 1958.

Notice is hereby given that an EXTRAORDINARY GENERAL MEETING of THE BELMOS COMPANY LIMITED will be held at the Registered Office of the Company, Motherwell Road, Bellshill, on Monday, the 5th day of May, 1958, at 11 o'clock forenoon, for the purpose of considering and, if thought fit, passing the following Resolutions which will be proposed as a Special Resolution and as an Ordinary Resolution, as undermentioned :—

I. SPECIAL RESOLUTION.

" That the 4,000 original Shares of 2s. 6d. each in the capital of the Company (all of which have been issued and are fully paid up) shall be and are hereby converted into and shall hereafter be and be called Ordinary Shares of 2s. 6d. each, ranking *pari passu* in all respects with the existing Ordinary Shares, whether of £1 or 2s. 6d., in the capital of the Company and that all special rights, privileges and provisions attaching or relating to such original Shares of 2s. 6d. each as such shall be and are hereby cancelled and abrogated."

II. ORDINARY RESOLUTION.

" That the 32,000 Ordinary Shares of 2s. 6d. each in the capital of the Company (all of which have been issued and are fully paid up) shall be and are hereby consolidated in such manner that every eight of such Shares shall constitute one Ordinary Share upon which the sum of £1 shall be credited as having been paid."

Every Member of the Company entitled to attend and vote at the Meeting hereby convened is entitled to appoint a proxy to attend and vote on a poll instead of him at such Meeting and such proxy need not be a Member of the Company. In terms of Article 6 (2) (iii) and Article 16 (a) of the Articles of Association of the Company, the holders of the 4,000 original Shares of 2s. 6d. each and the 6% Cumulative Preference Shares in the capital of the Company are not entitled in respect thereof to attend or vote at such Meeting. The holders of the 28,000 Ordinary Shares of 2s. 6d. each are entitled in respect thereof, in terms of Article 16 (a), to attend and vote on a show of hands but not on a poll.

It may be explained that this Meeting is being convened for the purpose of completing the procedure which was discussed in the Circular issued on 21st February, 1958, for the writing up of the nominal value of the 4,000 original Shares of 2s. 6d. each in the capital of the Company to £1 each.

BY ORDER OF THE DIRECTORS,

W. B. SPEIRS,
Secretary.

61-

Number of Company 22.307

Form No. 28

THE COMPANIES ACT 1948



A 5/-
Companies
Registration
Fee Stamp
must be
impressed
here

NOTICE of CONSOLIDATION, DIVISION, SUB-DIVISION, or CONVERSION
into STOCK of SHARES, specifying the SHARES so Consolidated, Divided, Sub-
divided, or Converted into Stock, or of the Re-Conversion into Shares of Stock,
specifying the Stock so re-converted, or of the Redemption of Redeemable Preference
Shares or of the Cancellation of Shares (otherwise than in connection with a reduction
of share capital under Section 66 of the Companies Act, 1948).

Pursuant to Section 62.

Insert the
Name of
the
Company

THE BELMOS COMPANY

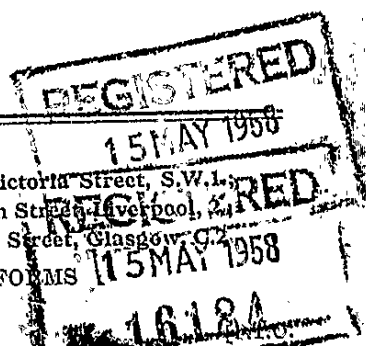
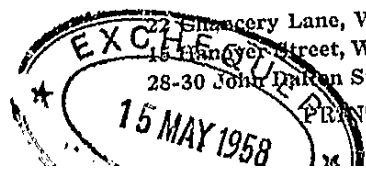
LIMITED

Presented by

The Solicitors' Law Stationery Society, Limited

22 Abchurch Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Manchester Street, W.1; 55-59 Newhall Street, Birmingham, 3; 19 & 21 North John Street, Liverpool, 2;
28-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; and 157 Hope Street, Glasgow, G.7

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS



TO THE REGISTRAR OF COMPANIES.

THE BELMOS COMPANY

LL

hereby gives you notice in accordance with Section 62 of the Companies Act, 1

that (1) by Special Resolution passed at an Extraordinary General Meeting held on 5th May 1958 the 4000 original Shares of 2/6d each in the capital of the Company (all issued and fully paid) were converted into Ordinary Shares of 2/6 each ranking pari passu in all respects with the existing Ordinary Shares (whether of £1 or 2/6d) in the capital of the Company; and

(2) By Ordinary Resolution passed at the same Extraordinary General Meeting the 32,000 Ordinary Shares of 2/6d each in the capital of the Company (all issued and fully paid) were consolidated in such manner that every eight of such Shares should constitute one Ordinary Share of £1 fully paid.

(Signature) W B Spens

(State whether Director or Secretary) Secretary

Dated the thirteenth day of May 1958

NOTE.—This margin is reserved for binding, and must not be used for any other purpose.

2250 /
64



The Companies Act, 1948.

COMPANY LIMITED BY SHARES.

(COPY)

Special Resolution
OF
THE BELMOS COMPANY LIMITED.

Passed on 11th April, 1960.

AT an EXTRAORDINARY GENERAL MEETING of THE BELMOS COMPANY LIMITED, duly convened and held within the Registered Office of the Company at Motherwell Road, Bellshill, Lanarkshire on Monday the 11th day of April, 1960, the following Resolution was duly passed as a **Special Resolution**, videlicet :—

“ That the Articles of Association contained in the printed document submitted to this Meeting and, for the purpose of identification, signed by the Chairman thereof be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.”

Y. G. W. B. Fleming

Secretary

REGISTERED

20 APR 1960

No. 15863

65 -

NOTE : *These are the Articles of Association of The Belmos Company Limited adopted by Special Resolution passed on 17th June 1960.*

The Companies Act, 1948.

COMPANY LIMITED BY SHARES

NEW

Articles of Association

OF

THE BELMOS COMPANY LIMITED.

I. PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to the Companies Act, 1929, shall not apply to the Company, but the following shall be the Regulations of the Company.

2. In the construction of these Articles the following words and expressions shall have the respective meanings hereby assigned to them, unless there be something in the context inconsistent therewith :—

- (a) " The Company " means THE BELMOS COMPANY LIMITED.
- (b) " The Act " means the Companies Act, 1948.
- (c) " The Statutes " means the Companies Act, 1948, and every other Act for the time being in force concerning joint stock companies and affecting the Company.



REGISTERED.

20 APR 1960

No.

15064

- (d) "These Articles" means these Articles of Association as originally framed or as altered from time to time in terms of the Act.
- (e) "The Board" means the Directors for the time being as a body or a quorum of the Directors present at a meeting of the Board of Directors.
- (f) "Writing" means the representation or reproduction by any means of words in a visible form.
- (g) "Month" means a calendar month.
- (h) "Year" means a period from the 1st day of January to the immediately succeeding 31st day of December, both inclusive.
- (i) "Paid up" shall include "credited as paid up".
- (j) "Extraordinary Resolution" shall, in the case of the holders of any class of shares, mean a Resolution passed by a majority consisting of not less than three-fourths of the votes given upon the Resolution at a meeting of such holders of which notice specifying the intention to propose the Resolution as an Extraordinary Resolution shall have been duly given.

And the word "dividend" shall include "bonus", words denoting persons shall include corporations, words denoting the singular number shall include the plural number and *vice versa* and words denoting the masculine gender shall include the feminine gender. Save as aforesaid, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

3. The Registered Office of the Company shall be situated at such place in Scotland as the Board may from time to time appoint.

II. CAPITAL.

1. SHARES.

4. The Share Capital of the Company is £500,000 sterling, divided into 150,000 6% Cumulative Preference Shares of £1 each,

and 350,000 Ordinary Shares of £1 each. The said 6% Cumulative Preference Shares shall confer on the holders thereof the right to a fixed cumulative preferential dividend at the rate of six per centum per annum, payable half-yearly on the thirty-first day of March, and the thirtieth day of September in each year for the half-year or shorter period preceding, on the capital from time to time paid up or credited as paid up on such Shares held by them respectively and in a winding up or other repayment of capital the right to receive repayment of the capital paid up or credited as paid up thereon together with a sum equal to the said fixed dividend and all arrears or deficiency thereof up to the date of repayment, whether earned or declared or not, all in priority to all other Shares in the Capital for the time being of the Company but shall not confer any further right to participate in the profits or assets of the Company. The special rights or privileges belonging to the holders of or rights attached to the said Preference Shares shall be deemed not to be affected, modified, abrogated or varied in any way by the creation or issue of further Shares ranking *pari passu* therewith and Articles 5 and 63 hereof shall be qualified accordingly.

5. Without prejudice to the preferential or special rights and privileges of any issued Shares, which shall not be altered, varied, modified or abrogated except with the consent or sanction of the holders thereof given in accordance with Article 43 hereof, any Shares in the capital for the time being of the Company may be issued with such preferential, deferred, qualified or special rights, privileges or conditions attached thereto, whether in regard to dividend, return of capital, voting or otherwise, as the Company may by Special Resolution determine and any Preference Shares may, with the sanction of a Special Resolution, be issued on the terms that they are, or at the option of the Company are to be liable, to be redeemed.

6. Subject to the provisions of these Articles, the Shares for the time being unissued in the capital of the Company shall be at the disposal of the Board who may allot, grant options over or otherwise deal with or dispose of them to such persons, at such times and generally on such terms and conditions as the Board may think proper but so that no Shares shall be issued at a discount except in accordance with Section 57 of the Act.

7. Before proceeding to the allotment of any Shares to which Section 47 of the Act applies, the Board shall comply with the provisions of that Section with regard to the minimum subscription.

8. The Company may exercise the powers of paying commissions conferred by Section 53 of the Act, provided that the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that Section and the rate of the commission shall not exceed the rate of 10 per centum of the price at which the Shares in respect whereof the same is paid are issued or an amount equal to 10 per centum of such price as the case may be. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid Shares or may be satisfied partly in one way and partly in the other. The Company may also on any issue of Shares pay such brokerage as may be lawful.

9. If any Shares in the capital of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of that Share Capital as is for the time being paid up for the period and subject to the conditions and restrictions specified in Section 65 of the Act and may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings or the provision of plant.

10. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person or for any Shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its Shares or those of its holding company, but nothing in this regulation shall prohibit transactions mentioned in the proviso to Section 54 (1) of the Act.

11. The Company shall be entitled, but shall not be bound to accept and, in case of acceptance, shall be entitled to record in such manner as it may think fit notices of any trusts in respect of and of the Shares of the Company. Notwithstanding any such acceptance and/or the making of any such record, the Company shall not be

bound to see to the execution, administration or observance of any trust, whether expressed, implied or constructive, in respect of any Shares of the Company and shall be entitled to recognise and give effect to the acts and deeds of the registered holders of such Shares as if they were the absolute owners thereof. For the purpose of this Article "trust" includes any right in respect of any Shares of the Company other than an absolute right thereto in the registered holder thereof for the time being or such other rights in case of transmission thereof as are hereinafter mentioned.

2. CERTIFICATES OF SHARES.

12. Every member shall be entitled without payment to one certificate for all the Shares of each kind, Preference, Ordinary or otherwise, registered in his name. Such certificate shall be under the Common Seal of the Company, shall be signed autographically by at least one Director and the Secretary and shall specify the Shares held by such member and the amount paid up or credited as paid up thereon.

13. The Board shall, within two months after the allotment of any shares or, subject to Article 22 hereof, after the date on which a transfer of any Shares is lodged with the Company, deliver to the allottee or transferee a certificate for such Shares and, in the case of a transfer shall also, within the like period of two months, deliver to the transferor without payment a certificate for any balance of Shares retained by him. The certificate of Shares registered in the names of joint holders may be delivered to the holder whose name stands first in the Register of Members.

14. If a certificate be worn out, lost or destroyed, it may be renewed upon payment of one shilling or such less sum as the Board may prescribe, the production of such evidence of its having been worn out, lost or destroyed as the Board may consider satisfactory and the granting of such indemnity, with or without security, as the Board may require.

3. CALLS ON SHARES.

15. The Board may from time to time (subject to any terms upon which any Shares may have been issued) make such calls as

they may think fit upon the members in respect of all moneys, including premium, unpaid on their shares and make arrangements on the issue of Shares for a difference between the allottees in the amounts and times of payment of calls on their Shares. Each member shall (subject to receiving at least fourteen days' previous notice) be liable to pay the calls so made and any money payable on any Shares under the terms of allotment thereof to the persons and at the times and places appointed by the Board. A call may be revoked or postponed as the Board may determine.

16. A call shall be deemed to have been made at the time when the Resolution of the Board authorising such call shall have been passed, and a call may be made payable by instalments.

17. If several persons are registered as joint holders of any Share, their liability in respect thereof shall be several as well as joint.

18. If any sum called in respect of any Share or payable under the terms of allotment thereof be not paid before or on the day appointed for payment, the holder or allottee of such share shall be liable to pay interest upon such sum from such day until it is actually paid at the rate of ten per centum per annum or such less rate as may be fixed by the Board. The Board may, where they think fit, remit altogether or in part any sum becoming payable for interest under this Article.

19. The Board may, if they think fit, receive from any member willing to advance the same all or any part of the money unpaid upon any of the Shares held by him beyond the sums actually called for, and such advance shall extinguish, so far as it shall extend, the liability for any money unpaid upon such Shares as and when it may be called and become payable. Upon the money so received or upon so much thereof as may from time to time exceed the amount of the calls then made and due upon the Shares in respect of which it has been received, the Company may pay interest at such rate as the member paying such money and the Board may agree upon but, for the purpose of payment of dividends, any sums paid in advance of calls on any Shares in terms of this Article shall not be included in the amounts paid up on such Shares until the date fixed for payment of such calls.

4. TRANSFER AND TRANSMISSION OF SHARES.

20. The transfer of any Share in the Company shall be in writing in the usual common form and shall be signed 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 of the Company in respect thereof; provided always that the Board may dispense with the execution of a transfer by the transferee in any case in which in their sole discretion they may think fit, and nothing herein contained shall preclude the Board from recognising a renunciation of the allotment of any Share by the allottee in favour of any other person. One witness to each signature shall be sufficient. Shares of different classes shall not be transferred in the same instrument of transfer without the consent of the Board.

21. The instrument of transfer shall be lodged at the Registered Office of the Company, accompanied by the certificate of the Shares comprised therein and such evidence as the Board may require to prove the title of the transferor, and thereupon and upon payment of the proper fee the transferee shall (subject to the Board's right to decline to register hereinafter mentioned) be registered as a member in respect of such Shares and the instrument of transfer shall be retained by the Company. The Board may waive the production of any certificate upon evidence satisfactory to them of its loss or destruction and upon such indemnity, if any, being granted as they may require. The Register of Members may in terms of Section 115 of the Act, be closed at the discretion of the Board for any time or times not exceeding in the whole thirty days in each year.

22. The Board may, without assigning any reason, decline to register any transfer of Shares. If the Board refuse to register a transfer of any Shares they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal.

23. No transfer shall be made to any minor, pupil or person of unsound mind, but the Company shall not incur any responsibility or liability in the event of any such transfer being inadvertently accepted and the name of the transferee entered in the Register of Members.

24. The executors or administrators of a deceased member not being a joint-holder and, in the case of the death of a joint-holder, the survivor or survivors shall alone be recognised by the Company as having any title to the Shares registered in the name of the deceased member, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on Shares held by him jointly with any other person.

25. Any person becoming entitled to Shares in consequence of the death, bankruptcy or liquidation of any member or in virtue of a trust deed for behoof of creditors granted by any member or otherwise by operation of law, upon producing such evidence that he possesses the character in respect of which he proposes to act under this Article or of his title as the Board think sufficient, may, with the consent of the Board (which they shall not be under obligation to give) be registered himself as a member in respect of such Shares, or, subject to the Regulations as to transfer hereinbefore contained, may transfer the same to some other person.

26. Any person becoming entitled to any Shares in terms of Article 25 hereof shall have all the rights and privileges of a member in respect of such Shares except that he shall not, before being registered as a member in respect of such Shares, be entitled in respect thereof to receive notice of or to attend or vote at any general meeting of the Company or at any meeting of the holders of Shares of the same class or classes.

27. The Company shall be entitled to charge a fee not exceeding two shillings and sixpence on the registration of every transfer, confirmation, probate, letters of administration, certificate of death or marriage, power of attorney or other instrument.

5. LIEN ON AND FORFEITURE AND SURRENDER OF SHARES.

28. The Company shall have a first and paramount lien on all Shares and on the interest and dividends declared or payable in respect thereof for all moneys and debts (including calls made) and other liabilities due to the Company by the registered holder or any of the registered holders thereof, either alone or jointly with any other person, and that whether the time of payment, fulfilment and

discharge shall have arrived or not and whether the same may have been incurred before or after notice of any right subsisting in any person other than the registered holder and may enforce such lien by sale of all or any of the Shares to which the same may attach; provided that such sale shall not be made except in the case of a debt or liability the amount of which shall have been ascertained and until the time of payment, fulfilment or discharge shall have arrived and until notice in writing of the intention to sell shall have been served on the holder thereof, his executors or administrators and default shall have been made by him or them in payment, fulfilment or discharge of such debt or liability for fourteen days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of the debt or liability and the residue, if any, paid to such holder, his executors, administrators or assigns.

29. If any member fail to pay any sum called or money payable under the terms of allotment of a Share on the day appointed for payment thereof, the Board may, at any time while the same remains unpaid, serve on him a notice in writing requiring him to pay the same together with any interest that may have accrued thereon and any expenses that may have been incurred by the Company by reason of such non-payment.

30. The notice shall name a further day, being not less than seven days after the service of the notice, on or before which such sum called or other money and all interests and expenses that may have accrued by reason of such non-payment are to be paid and the place where payment is to be made (the place so named being either the Registered Office of the Company or some other place at which calls of the Company are usually made payable) and shall state that, in the event of non-payment before or on the day and at the place appointed, the Share in respect of which such payment is due will be liable to be forfeited.

31. If the requirements of any such notice as aforesaid be not complied with, the Share in respect of which such notice has been given may, at any time before payment of all money due thereon with interest and expenses shall have been made, be forfeited by a resolution of the Board to that effect.

32. Any Share forfeited shall become the property of the Company and may be held, re-allotted, sold or otherwise disposed of in such manner as the Board may think fit and, in case of re-allotment, with or without any money paid thereon by the former holder being credited as paid up; but the Board may, at any time before any Share so forfeited shall have been re-allotted, sold or otherwise disposed of, annul the forfeiture thereof upon such conditions as they may think fit.

33. Any member whose Shares have been forfeited shall cease to be a member in respect of the forfeited Shares but shall, notwithstanding such forfeiture, be liable to pay to the Company all calls or other money, interest and expenses owing in respect of such shares at the time of forfeiture (whether then payable or not) together with interest thereon from the time of forfeiture until payment at the rate of ten per centum per annum or such less rate as may be fixed by the Board, but his liability shall cease if and when the Company shall have received payment in full of such calls or other money and interest and expenses as aforesaid. The Board may enforce the payment of such money, interest and expenses or any part thereof, if they think fit, but shall not be under any obligation so to do.

34. Subject to any incident authorised and consent required by law, the Board may accept the surrender of any Share by way of compromise of any question as to the holder being properly registered in respect thereof. Any Share so surrendered may be disposed of in the same manner as a forfeited Share.

35. In the event of the re-allotment or sale of a forfeited or surrendered Share or the sale of any Share to enforce a lien of the Company, a certificate in writing under the Common Seal of the Company that the Share has been duly forfeited, surrendered or sold in accordance with the Regulations of the Company shall be sufficient evidence of the facts therein stated as against all persons claiming the Share. For giving effect to any such sale, the Board may authorise some person to transfer the Share sold to the purchaser thereof. A certificate of proprietorship shall be delivered to the purchaser or allottee of such Share and he shall be registered in respect thereof and thereupon he shall be deemed the holder of the Share, discharged

from all calls or other money, interest and expenses due prior to such purchase or allotment, and he shall not be bound to see to the application of the purchase money or consideration, if any, nor shall his title to the share be affected by any irregularity in the forfeiture, surrender or sale of the Share.

6. CONVERSION OF SHARES INTO STOCK.

36. The Company may, by Special Resolution and with the consent or sanction of the holders of any particular class of Shares given in accordance with Article 43 hereof, convert any fully paid Shares of that class into Stock and, with such consent or sanction, reconvert such Stock into fully paid Shares.

37. When any Shares have been converted into Stock, the holders of such Stock may thenceforth transfer the same or any part thereof in the same manner and subject to the same Regulations as and subject to which the Shares from which the Stock arose might previously to conversion have been transferred or as near thereto as circumstances admit, but the Board may from time to time make rules fixing the minimum amount of stock transferable and restricting or forbidding the transfer of fractions of that minimum but with power, at their discretion, to waive such rules in any particular case.

38. The Stock shall confer on the holders thereof respectively the same rights as would have been conferred by fully paid Shares of equal amount of the class converted, but none of such rights, except the right to participate in the profits of the Company, shall be conferred by any such aliquot part of Stock as would not, if existing in Shares of the class converted, have conferred such rights.

39. All such provisions of these Articles relating to Shares as are applicable to fully paid Shares shall apply to Stock, and in all such provisions the word "Share" shall include "Stock".

7. ALTERATION OF SHARE CAPITAL.

40. The Company may from time to time by Ordinary Resolution increase the Share Capital by such sum to be divided into Shares of such amount as the Resolution shall prescribe.

41. The Company may, by Ordinary Resolution and with the consent or sanction of the holders of any particular class of Shares given in accordance with Article 43 hereof, consolidate and divide the Shares of that class or any of them into Shares of larger amount or subdivide the Shares of that class or any of them into Shares of smaller amount subject nevertheless to the provisions of Section 61 (1) (d) of the Act.

42. The Company may, by Special Resolution, reduce its Share Capital, any Capital Redemption Reserve Fund or any Share Premium Account in any manner and with and subject to any incident authorised and consent required by law and may, by Ordinary Resolution, cancel any Shares which at the date of the passing of the Resolution have not been taken or agreed to be taken by any person.

S. MODIFICATION OF RIGHTS.

43. Subject to the provisions of Section 72 of the Act, all or any of the special rights or privileges attached to any class of Shares in the capital of the Company for the time being may at any time, as well before as during liquidation, be altered, varied, modified or abrogated with the consent in writing of the holders of three-fourths of the issued Shares of the class or the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of Shares of the class, and all the provisions contained in the Articles of Association of the Company for the time being in force relating to General Meetings shall *mutatis mutandis* apply to every such Meeting, but so that the quorum thereof shall be two persons holding or representing by proxy one-third of the capital paid up on the issued Shares of the class and that, if at any adjourned meeting of such holders such quorum is not present, any two holders of Shares of the class who are present in person or by proxy shall be a quorum and that any holder of Shares of the class, present in person or by proxy, may demand a poll.

III. MEETINGS OF MEMBERS.

1. CONVENING OF GENERAL MEETINGS.

44. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in

that year and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next.

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

46. The Board may convene an Extraordinary General Meeting of the Company whenever they think fit ; and Extraordinary General Meetings shall also be convened by the Board on a requisition in terms of Section 132 of the Act, or, in default, may be convened by requisitionists as therein provided.

47. An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least and any other meeting shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting, and in the case of special business, the general nature of that business and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in General Meeting to such persons as are, under the Regulations of the Company, entitled to receive such notices. The notice calling an Annual General Meeting shall specify the meeting as such and every notice calling a meeting of the Company shall state with reasonable prominence that a member entitled to attend and vote thereat is entitled to appoint a proxy, who need not also be a member, to attend and vote on a poll instead of him.

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

49. The Board shall, on the requisition of members in accordance with Section 140 of the Act but subject as in that Section provided, give notice of any Resolution which may properly be moved and is intended to be moved at an Annual General Meeting and circulate any statement of not more than one thousand words with respect to the matters referred to in any proposed Resolution or the business to be dealt with at any General Meeting.

2. PROCEEDINGS AT GENERAL MEETINGS.

50. All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all business that is transacted at an Annual General Meeting with the exception of declaring dividends, the consideration of the Accounts and Balance Sheet, the ordinary reports of the Directors and Auditors and other documents required by law to be annexed to the Balance Sheet, the election of Directors and appointment of Auditors in the place of those retiring by rotation or otherwise, the voting of remuneration to the Directors and the fixing of the remuneration of the Auditors.

51. Three members present in person and entitled to vote shall be a quorum at a General Meeting.

52. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened upon the requisition of or by members, shall be dissolved. In any other case it shall stand adjourned to such day in the next week and to such place as may be appointed by the Chairman.

53. At any such adjourned meeting the members present and entitled to vote thereat shall, although they do not form a quorum, have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.

54. The Chairman of the Board or, in his absence, a Deputy Chairman shall preside as Chairman at every General Meeting of the Company.

55. If at any General Meeting neither the Chairman nor a Deputy Chairman be present within fifteen minutes after the time appointed for holding the meeting or, if neither of them be willing to act as Chairman, the Directors present shall choose one of their number to act or, if only one Director be present, he shall preside as Chairman if willing to act. If there be no Directors present who shall be willing to act, the members present shall choose one of their number to act as Chairman.

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

57. Every question submitted to a General Meeting shall be decided in the first instance by a show of hands and, in the case of an equality of votes, the Chairman shall, both on a show of hands and at a poll, have a casting vote in addition to the vote or votes to which he may be entitled as a member.

58. At any General Meeting, unless a poll be demanded as aftermentioned, a declaration by the Chairman that a Resolution has been passed or lost, and, in the case of a Resolution requiring any particular majority, that it has been passed or not passed by the majority required and an entry to that effect in the Minute Book of the Company shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such Resolution.

59. At any General Meeting a poll may be demanded upon any question other than the election of a Chairman of the Meeting. Such a demand may be made (a) by the Chairman, or (b) by at least three members present in person or by proxy and entitled to vote or (c) by a member or members so present and entitled and holding or representing by proxy at least one-tenth of the total voting rights of all the members present in person or by proxy and entitled to vote at the meeting, or (d) by a member or members so present and entitled and holding at least one-tenth part of the paid-up capital of the Company held by all the members present in person or by proxy and entitled to vote at the meeting.

60. If a poll be demanded as aforesaid or otherwise in terms of law, it shall be taken in such a manner, at such place and either immediately or at such other time within thirty days thereafter as the Chairman shall, before the conclusion of the meeting, direct and

the proceedings at any General Meeting of the Company shall not be invalid by reason of the fact that a bankrupt member may have been allowed inadvertently to attend, vote and act at such meeting.

65. If two or more persons be jointly entitled to a Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect thereof, as if he were solely entitled thereto and, if more than one of such joint-holders be present at any meeting, either personally or by proxy, that one of such persons so present whose name stands first in the Register of Members in respect of such Share shall alone be entitled to vote in respect thereof.

66. No member shall be entitled to be present or to vote, either personally or by proxy, at any General Meeting or upon any poll or to exercise any privileges as a Member, unless all sums called or other money due and payable in respect of every Share of which he is the holder shall have been paid.

67. On a poll, votes may be given either personally or by proxy and a proxy need not be a member of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointor or, if such appointor be a corporation, under its common seal and no witness shall be required to the execution of the instrument. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and a member may appoint more than one proxy to attend on the same occasion, provided that, if he so does, each such instrument shall specify the Shares held by such member in respect of which each such proxy is to be entitled to vote.

68. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit :—

"THE BELMOS COMPANY LIMITED.

" I/We, ,
 " of ,
 " (a) member(s) of The Belmos Company Limited, ,
 " hereby appoint ,
 " of ,
 " and failing him, ,
 " of ,
 " to vote as my/our proxy for me/us and on my/our ,

71. Any corporation holding Shares conferring the right to vote may, by Resolution of its Directors or other governing body, authorise any of its officials or any other person to act as its representative at any meeting of the Company or at any meeting of the holders of any class of Shares of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

IV. DIRECTORS.

1. NUMBER AND APPOINTMENT AND ROTATION OF DIRECTORS.

72. The number of Directors shall not be less than two or more than nine.

73. Subject to Article 72 hereof, the Company in General Meeting may from time to time as special business increase or reduce, the number of Directors then in office, and, upon passing any Resolution for an increase, may appoint the additional Director or Directors necessary to carry the same into effect and may also determine in what rotation such increased or reduced number is to go out of office; but this Article shall not be taken to authorise the removal of a Director.

74. The continuing Directors or Director, if only one, may act notwithstanding any vacancies in the Board; provided that, if the number of the Directors be less than the prescribed minimum, the continuing Director shall forthwith appoint an additional Director or Directors to make up such minimum or convene a General Meeting of the Company for the purpose of making such appointment. Any Director or Directors so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company and shall then be eligible for re-election.

75. Subject to Article 72 hereof, the Board may at any time appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company and shall then be eligible for re-election.

76. No person, except a retiring Director or a person recommended by the Board, shall be eligible for election as a Director at any General Meeting of the Company, unless not less than seven and not more than twenty-one days before the date appointed for such meeting, there shall have been left at the Registered Office of the Company notice in writing signed by a member duly qualified to attend and vote at such meeting of his intention to propose such person for election and also a statement in writing signed by that person that he is willing to be elected.

77. At the conclusion of the Annual General Meeting of the Company in each year one-third of the Directors (excluding any Managing Director and any Directors falling to retire in terms of Article 74 or Article 75 hereof) or, if their number be not a multiple of three, the number nearest to but not exceeding one-third shall retire from office. The Directors to retire at each Annual General Meeting shall be those who have been longest in office, and as between two or more who have been in office an equal length of time, the Director or Directors to retire shall, in default of agreement between them, be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office. Directors shall always be eligible for re-election.

78. The Company, at any General Meeting at which any Directors retire in manner aforesaid or otherwise shall fill up the vacated offices by electing a like number of persons to be Directors unless at such meeting it is determined to reduce the number of Directors.

79. If, at any General Meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled up, the retiring Directors or such of them as have not had their places filled up shall continue in office until the Annual General Meeting in the next year and so on from year to year until their places are filled up unless it shall be determined at such General Meeting to reduce the number of Directors or not to fill the vacated office or a resolution for the reappointment of such Director shall have been put to the meeting and lost.

80. The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

81. The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under the immediately preceding Article and, without prejudice to the powers of the Board under Article 74 or Article 75 hereof, the Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed by the Company as aforesaid in place of a Director so removed or to fill such a vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

2. QUALIFICATION AND REMUNERATION OF DIRECTORS.

82. The qualification of a Director shall be the holding in his own name of Shares in the Capital of the Company of the aggregate nominal value of at least £250. A Director may act before acquiring his qualification but, if not already qualified, he shall obtain his qualification within two months after the date of his appointment.

83. The provisions of sub-sections (1) to (6) both inclusive of Section 185 of the Act shall not apply to the Company. Any person of 21 years of age or any greater age without limitation may be appointed a Director of the Company and no Director of the Company shall be required to vacate office at any time by reason only of his age.

84. In addition to any salary or other remuneration which may be paid to the Directors or any of them by the Company for services rendered by them as Managing Director, Manager, office-bearer or other employee of the Company, the Directors shall be entitled to receive by way of remuneration for the services as Directors such sum as the Company in General Meeting may from time to time deter-

mine and such remuneration shall be divided among the Directors in such proportion and manner as the Board may determine and, in default of such determination, equally.

85. In addition to the remuneration payable to the Directors as such in terms of Article 84 hereof the Directors may be repaid such reasonable travelling, hotel and other expenses as they may incur in attending at the Company's office or premises on the business of the Company or in attending Meetings of the Board or of Committees of the Board or General Meetings or as they may otherwise incur in or about the business of the Company.

86. The Board may grant special remuneration to any member thereof who may render any special or extra services to the Company or may go or reside abroad in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for the ordinary remuneration payable to him, as a Director and may be payable by way of a lump sum, salary, participation in profits or otherwise as the Board may determine.

3. POWERS OF DIRECTORS.

87. The business of the Company shall be managed by the Board who shall be entitled to exercise all the powers of the Company subject, nevertheless, to and so far only as consistent with the provisions of any Acts of Parliament and of these Articles and to such Regulations (being not inconsistent with any such provisions or these Articles) as may be prescribed by the Company in General Meeting but no Regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such Regulations had not been made.

88. The Board may from time to time and at any time by power of attorney appoint any company, firm or person or body of person, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit,

and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

89. The Company may exercise the powers conferred by Section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Board.

90. The Company may exercise the powers conferred upon the Company by Sections 119 to 123 (both inclusive) of the Act with regard to the keeping of a dominion register, and the Board may (subject to the provisions of these Sections) make and vary such Regulations as they may think fit respecting the keeping of any such register.

91. The Board may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds or schemes for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any other company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons, and may make payments for or towards the insurance of any such persons as aforesaid, and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. Subject always to particulars with respect thereto being disclosed to the members and to the proposal being approved by the Company by Ordinary Resolution if the Statutes shall require such disclosure and approval, a Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

4. EXECUTIVE OFFICES.

92. The Board may from time to time appoint one or more of their number to be the holder of any executive office for such time and may pay him or them such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another) all as the Board or a Committee of their number appointed for that purpose may think fit and may, subject to any contract between him or them and the Company, dismiss him or them from office and appoint another or others in his or their places.

93. A Director so appointed to the office of Managing Director shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors or the number of Directors so to retire, but otherwise (subject to the provisions of any contract between him and the Company) a Director appointed to any executive office shall be subject to the same provisions as to disqualification and removal from the office of Director as the other Directors. The appointment of any Director as Managing Director shall be subject to determination *ipso facto* if he shall cease from any cause to be a Director.

94. The Board may from time to time confer upon and entrust to a Director holding any such executive office all or any of the powers of the Board (excepting the powers to make calls, forfeit shares, borrow money, issue debentures or grant securities) as they may think fit, and may from time to time (subject to any contract between him and the Company) revoke, withdraw or alter any powers so conferred.

5. BORROWING POWERS.

95. Subject as hereinafter in this Article provided the Board may, from time to time, at their discretion, raise or borrow or secure the repayment of any sum or sums of money for the purposes of the Company, and may secure the repayment of such sum or sums in such manner and upon such terms and conditions as they may think fit, and in particular by the issue of debentures or debenture stock, redeemable or perpetual, mortgage, charge, or other security over or upon all or any part of the property of the Company, both present

and future, including its uncalled capital for the time being ; provided that the amount of principal at any one time outstanding (including any premium payable on final repayment) in respect of the aggregate of (i) money so raised or borrowed or secured by the Company (other than from any subsidiary company of the Company for the time being) and (ii) money raised, borrowed or secured by any subsidiary company of the Company for the time being (other than from the Company or any other subsidiary company of the Company for the time being) shall not, without the sanction of an Ordinary Resolution of the Company in General Meeting, exceed the aggregate amount paid up on the Share Capital of the Company for the time being, but nevertheless no lender or other person dealing with the Company shall be concerned to see or enquire whether the limit hereinbefore imposed is observed, and no debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that such limit had been or was thereby exceeded.

96. The Board shall cause a proper Register to be kept in accordance with Section 104 of the Act of all mortgages and charges affecting the property of the Company. Such Register may be examined by any creditor or member without fee and by any other person on payment of a fee of one shilling for each inspection.

6. PROCEEDINGS OF THE BOARD.

97. The Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they may think fit. Until otherwise fixed by the unanimous vote of the Board the quorum shall be two Directors. It shall not be necessary to give notice of a meeting of Directors to any Director who is out of the United Kingdom of Great Britain and Northern Ireland.

98. A Director may and the Secretary at the request of any Director shall at any time summon a meeting of the Board.

99. Questions arising at any meeting of the Board shall be decided by a majority of votes and, in case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.

100. The Board may elect a Chairman and a Deputy Chairman or Deputy Chairmen of their meetings and determine the period for which they are to hold office respectively; but if no such Chairman or Deputy Chairman be elected or if neither the Chairman nor a Deputy Chairman, (if any) be present at the time appointed for holding a meeting, the Directors present shall choose one of their number to be Chairman of such meeting.

101. The Board may delegate any of their powers, other than the power to make calls, forfeit shares, borrow money, issue debentures or grant securities, to Committees consisting of such member or members of their body as they may 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 Board.

102. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulations made by the Board under Article 101 hereof.

103. A Resolution in writing signed by all the Directors who are at the time within the United Kingdom of Great Britain and Northern Ireland shall be as valid and effectual as if it had been passed at a meeting of the Board duly called and constituted.

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

105. The Board shall cause minutes to be made of all Resolutions and proceedings of General Meetings and of meetings of the Board or Committees of the Board and any such minutes, if signed by any person purporting to be the Chairman of the meeting to which they relate or at which they are read and approved, shall be received as *prima facie* evidence of the facts therein stated.

7. DISQUALIFICATION OF DIRECTORS.

106. The office of Director shall be vacated by any Director :—

- (a) If (subject to any Agreement between him and the Company) he send in a written resignation to the Board ;
- (b) If he cease to hold the due qualification or if (not being already qualified) he does not obtain his qualification shares within two months after his election or appointment ;
- (c) If he be removed from office by Ordinary Resolution of the Company passed in terms of Article 80 hereof ;
- (d) If he become bankrupt or compound with his creditors ;
- (e) If he become a lunatic or of unsound mind or physically or mentally incapable of performing the functions of Director or be convicted of any criminal offence and the Board pass a Resolution that he shall vacate office ;
- (f) If he shall have absented himself (such absence not being with leave or on the affairs of the Company or by reason of sickness) from meetings of the Board for three months in succession and the Board pass a Resolution that he shall vacate office ;
- (g) If he be prohibited from being a Director by reason of any order made under Section 188 of the Act.

107. No Director shall be disqualified by his office from contracting with or holding any office (except that of Auditor) under or being employed by the Company nor shall any such contract, office or employment or any contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided or voidable, nor shall any Director so contracting or holding such office or being so employed or being such member or so interested be liable to account to the Company for any profit realised by such contract, office, employment or arrangement by reason only

of such Director holding that office or of the fiduciary relation thereby established; but no such Director shall vote in respect of any such contract or arrangement or in fixing his own salary or remuneration thereunder nor shall he be counted for the purpose of any resolution regarding the same in the quorum present at the meeting, and if he do so vote, his vote shall not be counted and the nature of his interest must be disclosed by him in manner required by the Statutes.

108. Any Director who is a director or manager or holder of any other office of profit in any other company in which this Company may hold shares, stock, debentures or debenture stock or may be otherwise interested, or may be a member, shall be entitled to receive and retain, in addition to any remuneration paid to him in terms of these Articles, all such remuneration as may be payable to him as director or manager or other officer of such other company, notwithstanding that such Director may have acted or voted on behalf of this Company in connection with the fixing or allocation of such remuneration.

8. INDEMNITY OF DIRECTORS.

109. Every Director, officer or servant of the Company shall be indemnified out of its funds against all costs, charges, expenses, losses and liabilities incurred by him in the conduct of the Company's business or in the discharge of his duties; and, subject to the provisions of the Statutes, no Director or officer of the Company shall be liable for the acts or omissions of any other Director or officer or by reason of his having joined in any receipt for money not received by him personally or for any loss on account of defect of title to any property acquired by the Company or on account of the insufficiency of any security in or upon which any moneys of the Company shall be invested or for any loss incurred through any banker, broker or other agent or any servant or employee of the Company or upon any ground whatever other than his own wilful acts or defaults.

9. SECRETARY.

110. The Secretary shall be appointed by the Board. The Board may also appoint an Assistant Secretary or a temporary

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

10. THE SEAL.

111. The Seal shall not be affixed to any instrument except in the presence of either (a) at least two Directors, or (b) at least one Director and the Secretary or such other person as the Board may appoint for the purpose and such Director or Directors and the Secretary or other person appointed as aforesaid shall sign every instrument to which the Seal of the Company is affixed.

V. ACCOUNTS, RESERVES AND DIVIDENDS.

1. ACCOUNTS.

112. The Board shall cause to be kept proper books of Account with respect to all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place, all sales and purchase of goods by the Company and the assets and liabilities of the Company.

113. The books of account shall be kept at the Registered Office of the Company or, subject to Section 147 (3) of the Act, at such other place or places as the Board may think fit, and shall always be open to the inspection of the Directors. Except by the authority of the Board or of a General Meeting, no member shall be entitled as such to inspect any books or papers of the Company otherwise than as may be provided by the Act.

114. The Board shall from time to time, in accordance with Sections 148, 150 and 157 of the Act, cause to be prepared and to be laid before the Company in General Meeting such Profit and Loss Accounts, Balance Sheets, Group Accounts (if any) and Reports as are referred to in those sections.

115. A printed copy of every Balance Sheet (including every document required by law to be annexed thereto) and Profit and Loss Account which is to be laid before the Company in General Meeting together with a copy of the Auditors' Report shall, not less than twenty-one days before the date of the meeting, be sent to every member of and every holder of debentures of the Company and that in the manner in which notices are hereinafter directed to be served and three copies of every such Balance Sheet and other document shall at the same time and in the same manner be forwarded to the Secretary of any Stock Exchange in the official list of which the Company's Shares may at the request of the Company be quoted.

2. AUDIT.

116. Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 162 of the Act.

3. RESERVE FUNDS.

117. Before payment of any dividend, or making any distribution of profits, there shall be set aside out of the net profits of the Company such sum or sums as the Board from time to time in their absolute discretion think proper as a reserve fund to meet contingencies, or for equalising dividends, or for repairing or maintaining any property of the Company, or for such other purposes as the Board shall think conducive to the interests of the Company. Such fund shall be applied for the purpose for which the same shall have been set aside, as and when the Board shall determine. Subject thereto, such fund shall belong to the holders of the original ordinary shares in proportion to the amounts paid upon the ordinary shares held by them respectively; but no division of any such fund shall be made unless and until a special resolution to that effect shall have been passed by the Company.

118. Subject to the provisions of Article 117 hereof, the Reserve Funds shall belong to the members according to their respective rights and interests in the capital, profits and surplus assets of the Company in proportion to the amounts paid up or credited as paid up on the Shares held by them respectively but, except for the equalisation of dividends, no division of any such funds shall be made among the members unless with the sanction of the Company in General Meeting.

4. CAPITALISATION OF RESERVES.

119. The Company in General Meeting upon recommendation by the Board may at any time and from time to time pass an Ordinary Resolution that any sum or sums forming part of the undivided profits of the Company not required for the time being for any preferential purpose, whether the same shall have been retained as such or shall be standing at the credit of any reserve account of the Company or otherwise and including profits arising from the appreciation in value of the capital assets of the Company and, subject to Sections 56 and 58 of the Act, any premiums received on the issue of any Shares, Debentures or Debenture Stock of the Company and every sum at credit of Capital Redemption Reserve Fund, be capitalised, and that such sum or sums be set free for distribution and be appropriated as capital to and among the holders of the Shares of the Company as appearing in the Register of Members on a date to be specified in the Resolution in the proportions in which they would have been entitled to receive the same if distributed by way of dividend and in such manner as the Resolution may direct. The Board shall, in accordance with any such Resolution, apply such sum or sums in paying up in whole or in part Shares and/or Debentures or Debenture Stock of the Company on behalf of the several persons to whom the same shall have been so appropriated and distribute the Shares and/or Debentures or Debenture Stock so paid up among the Shareholders entitled thereto as aforesaid in the proportions in which they are so entitled and in satisfaction of their respective shares and interests in the sum or sums so capitalised or any part thereof or alternatively the Board shall, if so authorised by the said Resolution, allot the Shares and/or Debentures or Debenture Stock paid up as aforesaid to a person or persons or corporation nominated in the said Resolution as trustee or trustees for such Shareholders in order that he or they may sell such Shares and/or Debentures or Debenture Stock at a price to be specified in the said Resolution and distribute the proceeds thereof without any deduction and any of such Shares and/or Debentures or Debenture Stock that may not be sold as aforesaid among such Shareholders in the proportions in which they would have been entitled to receive the same if distributed by way of dividend. In the event of both Shares and Debentures or Debenture Stock being distributed among the Shareholders entitled thereto as aforesaid in satisfaction of the same capital

distribution, such Shares and Debentures or Debenture Stock shall be distributed in the same proportions according to the nominal amounts thereof respectively to and among each and all of the holders of Shares of the Company who may be entitled to participate in such distribution. Where any difficulty arises in connection with such distribution, the Board may settle the same as they may think expedient and, in particular, may provide for the case of fractions by the issue of fractional certificates or by payments in cash or by sale and distribution of the proceeds or by ignoring fractions altogether or otherwise as they may deem expedient, may fix the value for distribution of any Shares and/or Debentures or Debenture Stock and may vest any Shares and/or Debentures or Debenture Stock in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as they may deem expedient.

120. The Company in General Meeting may upon a recommendation by the Board also at any time and from time to time pass an Ordinary Resolution that the whole or any part of such undivided profits of the Company as aforesaid be capitalised by the application thereof in making payment in whole or in part of any uncalled liability on the Shares of the Company and that in the proportions in which the holders of such Shares would have been entitled to receive the same if distributed by way of dividend and the Board shall give effect to any such Resolution.

121. When deemed requisite for the purposes of any capitalisation in terms of Article 119 hereof, a contract shall be filed with the Registrar of Companies in accordance with Section 52 of the Act and the Board may appoint any person to enter into and sign such contract on behalf of the persons entitled to participate in such appropriation and distribution and such contract when entered into shall be binding on all concerned.

5. DIVIDENDS.

122. The Company in General Meeting may, having regard to any preference or other incident with or subject to which any class of Shares shall have been created or which may attach to any class of Shares, declare a dividend to be paid to the members according to their rights and interests in the profits but no larger dividend shall be declared than is recommended by the Board. The Board may,

without the sanction of the Company in General Meeting, from time to time declare and pay interim dividends or pay any preferential dividends which are payable on fixed dates if in their opinion the position of the Company justifies such payment.

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

124. Subject to any special rights attached to any Shares and to the terms and conditions upon which any Shares may be issued and subject to the provisions of Article 19 hereof as regards money paid in advance of calls, every dividend on any shares in the capital of the Company shall be declared and paid according to the amounts from time to time paid up on such Shares respectively and in proportion to the periods during which such amounts respectively have been paid up within the year or other period in respect of which such dividend is paid. If any Share be issued upon terms providing that it shall rank for dividend as from or after a particular date, such Share shall rank for dividend accordingly.

125. The Board may deduct from the dividends or interest payable to any member all such sums of money as may be due from him to the Company on account of calls.

126. The Board may retain the dividends upon Shares in respect of which any person is under Article 25 hereof entitled to become a member or which any person is under these Articles entitled to transfer until such person shall become a member in respect of such Shares or shall duly transfer the same.

127. If several persons are registered as joint holders of any Share, any one of such persons may give effectual receipts for all dividends payable in respect thereof.

128. No dividend shall bear interest against the Company.

129. The Company shall not be responsible for the loss of any cheque, dividend warrant or post-office order, which shall be sent by post to any member or other person in respect of dividends.

130. The payment by the Board of any unclaimed dividend into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of twenty years from the date of declaration of such dividend shall be forfeited and shall revert to the Company.

VI. NOTICES.

131. A notice or other document (including a Share Certificate) may be served by the Company upon any member or other person entitled to receive it either personally or by posting it in a prepaid letter addressed to such member or person at his registered address.

132. Any member or other person residing out of the United Kingdom of Great Britain and Northern Ireland may name an address within the United Kingdom at which all such notices or other documents shall be served upon him and all notices served at such address shall be deemed to be well served. If he shall not have named such an address he shall not be entitled to any notices which would otherwise require to be served upon him.

133. Any notice or other document if served by post, shall be deemed to have been served on the day after the day on which it was posted and, in proving such service, it shall be sufficient to prove that the letter containing such notice or other document was properly addressed and posted.

134. All notices directed to be given to the members or other persons shall, with respect to any Share to which persons are jointly entitled, be given to whichever of such persons as is named first in the Register of Members and a Notice so given shall be sufficient notice to all the holders of such Share.

135. Every person who by transfer, operation of law 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 have been duly given to the person from whom he derives his title to such Share.

136. Subject to Article 134 hereof, notice of every General Meeting shall be given in any manner hereinbefore authorised to every member entitled to attend and vote at such Meeting and to the Auditors for the time being of the Company. No other person shall be entitled to receive notices of General Meetings.

VII. WINDING UP.

137. The liquidator in any winding up (whether voluntary, under supervision or compulsory) may, with the sanction of an Extraordinary Resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and, for such purpose, may set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between members or classes of members. The liquidator may also with the sanction of an Extraordinary Resolution vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, may think fit.

5-

No.

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COMPANY
REGISTRATION

THE COMPANIES ACT 1948
—
COMPANY LIMITED BY SHARES
—
(COPY)
RESOLUTION
OF
THE BELMOS COMPANY LIMITED
(Incorporated under the Companies Act 1929)

—
Passed 26th January 1966
—

At the ANNUAL GENERAL MEETING of the Members of
THE BELMOS COMPANY LIMITED, incorporated under the
Companies Act 1929, duly convened and held within the
Registered Office on 26th January, 1966, the following Resolution
was duly passed :—

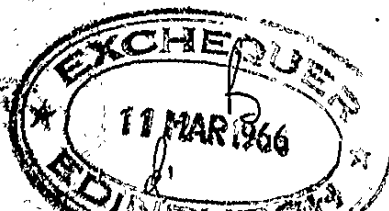
1. As a *SPECIAL RESOLUTION* :

That with the consent of the Board of Trade, and with effect
from 23rd March, 1966, the name of the Company be changed
to BELMOS PEEBLES LIMITED.

Duly Certified

W. B. Speirs
W. B. SPEIRS

Secretary



REGISTERED

11 MAR 1966

No. 40000

Company Number.....22307./85



100 25
COMMISSION
REGISTRATION

B

Reference : CN 343/65/22307

BOARD OF TRADE,

COMPANIES ACT, 1948

.....The Belmos Company..... Limited

Pursuant to the provisions of Sub-Section (1) of Section 18 of the Companies Act, 1948, the Board of Trade hereby approve of the name of the above-named Company being changed to

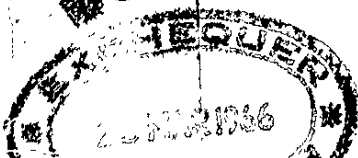
Belmos Peebles Limited

Signed on behalf of the Board of Trade

this Twenty-third day of March 1966.

J. S. L. L. L.

Authorised in that behalf by the
President of the Board of Trade.



(DUPLICATE FOR THE FILE)

No. 22307.



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

Whereas

The Belmos Company, Limited

was incorporated as a limited company under the

Companies Act, 1929,

on the Twentieth *day of* February, 1943

And whereas by SPECIAL RESOLUTION of the Company and with the approval of the BOARD OF TRADE it has changed its name.

Now therefore I hereby certify that the Company is a limited Company incorporated under the name of

Belmos Peebles Limited

Given under my hand at Edinburgh, this Twenty-third day of

March One Thousand Nine Hundred and Sixty ~~six~~

Certificate
received by)

Date

J. G. I. L. L. L.
Registrar of Companies

COPY

SPECIAL RESOLUTIONS

of

BELMOS PEEBLES LIMITED

Passed 6th July, 1966

At an EXTRAORDINARY GENERAL MEETING of BELMOS PEEBLES LIMITED, duly convened and held at Motherwell Road, Bellshill, on 6th July, 1966, the following Resolutions were duly passed as Special Resolutions:-

- (1) That Clause III of the Memorandum of Association be altered by inserting the following additional object to be numbered III(n) (1):-

To guarantee support or secure whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods the performance of the obligations and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's Holding Company as defined by Section 154 of the Companies Act 1948 or any other subsidiary as defined by the said Section of the Company's Holding Company or otherwise associated with the Company in business.

- (2) That the Articles of Association of the Company be altered as follows:-

- (a) By deleting Article 95 and substituting the following new Article:-

95. The Board may, from time to time, at their discretion raise or borrow or secure the repayment of any sum or sums of money for the purposes of the Company, and may secure the repayment of such sum or sums in such manner and upon such terms and conditions as they may think fit, and in particular by the issue of debentures or debenture stock redeemable or perpetual, mortgage, charge, or other security over or upon all or any part of the property of the Company, both present and future, including its uncalled capital for the time being, and

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(b) By inserting the following new Article to be numbered 107(a):-

- 107(a) A Director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to:-
- (a) 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; or
 - (b) to any arrangement for the giving by the company of any security to a third party in respect of a debt or obligation of the company for which the director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
 - (c) any contract by a director to subscribe for or underwrite shares or debentures of the company; or
 - (d) any contract or arrangement with any other company in which he is interested only as an officer of the company or as holder of shares or other securities;

and these prohibitions 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.

Duly Certified,

H.B. Spens
Secretary

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The Companies Act, 1929.

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

BELMOS PEEBLES LIMITED

As altered by Special Resolution passed on 6th July 1966

- I. The name of the Company is "BELMOS PEEBLES LIMITED".
- II. The Registered Office of the Company will be situate in Scotland.
- III. The objects for which the Company is established are:—
 - (a) To acquire as a going concern, as at 30th September 1942, the business of electrical engineers and manufacturers of electrical equipment now or recently carried on by Belmos Company at Bellshill with the goodwill and the whole property assets and rights of the said Belmos Company, to take over the current contracts of the business so acquired and undertake the burdens and obligations of the same; and to carry on, develop and extend or limit the said business.
 - (b) To carry on the trade or business of electrical engineers mechanical engineers suppliers of electricity for light heat motive power or otherwise and manufacturers of and dealers in all apparatus and things required for or capable of being used in connection with the generation distribution supply and accumulation and employment of electricity steam gas oil and any other motive power or appertaining in any way to the business of electrical or mechanical engineering including in particular without prejudice to



REGISTERED
14 OCT 1966

the foregoing generality manufacturers of mining electrical equipment, electrical switchgear, electric motors, instruments, relays, transformers and other electrical apparatus whatsoever and manufacturers of welded steel cases and other goods by electric arc welding or other welding process.

- (c) To act as consultant engineers and specialists.
- (d) To carry on all or any of the trades or businesses of manufacturers of agents for dealers in makers and repairers of all classes of new and second-hand machinery fittings and apparatus.
- (e) To carry on all or any of the trades or businesses of engineers iron steel brass or other metal or alloy founders metal workers machinists steel and other casting manufacturers smelters moulders galvanisers toolmakers and manufacturers and merchants of plant machinery and apparatus of all kinds.
- (f) The execution of contracts for mines works buildings or properties of any kind involving the supply or use of any electrical equipment metals plant or machinery and to supply any accessories and to carry out any ancillary or other work comprised in such contracts.
- (g) To carry on all or any of the trades or businesses of iron and steel merchants sheet metal workers producers of bars sheets stamps tubes pipes and castings of any and every kind iron and steel converters boilermakers copper-smiths tinsmiths patternmakers founders smiths metallurgists woodworkers painters millwrights and builders.
- (h) To buy sell import export and deal in either wholesale or retail all manufactures or products of the above businesses and also all manner of engines plant machinery apparatus goods materials articles ingredients and things in whatever state of process preparation assembly or manufacture or raw used in connection with or incidental to any of the above businesses or any operations connected therewith including all by-products residual matter, scrap or waste.

- (i) To acquire, establish and carry on any other business which may seem to the Company capable of being conveniently carried on or combined with any of the above specified objects or businesses or which it may seem desirable to carry on in connection with or as incidental to any of said businesses, though of a different character from that previously carried on by the Company or which may seem calculated either directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights.
- (j) To purchase, feu, excamb, lease, hire or otherwise acquire any real or heritable, personal or moveable property in Great Britain or abroad, or any beneficial rights or interests in or over the same; and to hold, exercise, sell, feu, lease, hire, exchange, alter, pledge or otherwise deal with or dispose of the same.
- (k) To erect, construct, lay down, maintain, alter, remove, enlarge, improve and replace any buildings, foundries, works, yards, dwelling-houses, shops, stores, machinery, plant, offices and conveniences and to acquire sites for the same or to join with any person, firm or company in doing any of these things necessary or convenient for the Company's business.
- (l) To purchase or otherwise acquire the whole or any part of or interest in the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on or possessing property or rights suitable for any of the purposes of the Company and/or to undertake all or any of the liabilities of such person, firm or company.
- (m) To amalgamate with any company, association, partnership or person having objects similar or kindred to any of the objects of the Company; and to accept payment in cash or in shares, debentures, mortgage debentures or other securities of any such company, either fully or partly paid, as may be found expedient.

- (n) To lend money with or without security to any party on such terms as may seem expedient and to guarantee the payment of any moneys or the performance of any contracts, liabilities, duties, obligations or engagements of any company, firm or person whatsoever, and where-soever domiciled, and to undertake obligations of every kind and description upon such terms as may be considered desirable or expedient.
- (n) (1) To guarantee support or secure whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods the performance of the obligations and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's Holding Company as defined by Section 154 of the Companies Act, 1948 or any other subsidiary as defined by the said Section of the Company's Holding Company or otherwise associated with the Company in business.
- (o) To borrow or raise money and/or secure the payment of money or the observance of obligations in such manner as the Company shall think fit; to draw, make, accept, endorse, negotiate, discount, issue and deal in promissory notes, bills of exchange, drafts and other negotiable or transferable documents.
- (p) To promote any company or companies for the purpose of acquiring or taking over all or any of the property and liabilities of the Company or carrying on any business which the Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (q) To apply for and obtain or to join in applying for and obtaining and to purchase and acquire and work, sell and dispose of letters patent for inventions in the United

Kingdom and abroad and to grant leases, licences, concessions and other rights in connection therewith or otherwise to deal with the same.

- (r) To invest and deal with the funds of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (s) To subscribe for, purchase or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company and to take part in the management, supervision and control of the business or operations of any company or undertaking in which this Company is or may be interested.
- (t) To allot shares in the Company's share capital credited as fully or partly paid up in payment or part payment for any property of whatever description which the Company may acquire or for services rendered to the Company by any person, firm or company or as a counterpart of any agreement to which the Company is a party.
- (u) To insure all or any of the property or interests of the Company (including therein the capital of the Company) against losses of all kinds and to insure the Company against casualties and risks of all kinds and against accidents to its employees or to any other person for which the Company may be liable or through which it may sustain loss, and that in all cases either by insurance effected with any other companies or any corporations, firms or persons or by joining any association or federation for mutual insurance, protection or indemnity or accumulating an insurance fund or otherwise and to effect re-insurances or counter-insurances; provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act, 1909,

as extended by the Industrial Assurance Act, 1923, the Road Traffic Acts, 1930-34 and the Air Navigation Act, 1936, or to re-insure or counter-insure any risks under any class of assurance business to which those Acts apply.

- (v) To establish or support or aid in the establishment or support of associations, institutions, funds, trusts and conveniences calculated to assist the Company in the conduct of its business or to benefit employees or ex-employees of the Company or the dependents or connections of such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object or for any purpose which the Company may consider conducive to its objects.
- (w) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company or any company promoted or formed by the Company or any company in which the Company or its shareholders is or are or may contemplate being interested or to contract with any person firm or company to pay the same.
- (x) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit and in particular for shares, debentures, debenture stock or other securities of any company purchasing or otherwise acquiring the same.
- (y) To enter into any arrangements for sharing of profits, union of interests, reciprocal concession or co-operation with any persons, companies or societies carrying on or about to carry on any business or branch of business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (z) To distribute any of the property and assets of the Company among the members *in specie*, but so that no distribution amounting to reduction of capital be made except

with the sanction (if any) for the time being required by law.

- (aa) To indemnify and secure any company, firm or person against debt or liability incurred or undertaken for behoof of the Company or against any costs, losses or expenses in connection with the business or the affairs of the Company.
- (bb) To do all or any of the above things in any part of the world and either as principals, agents, trustees or contractors or by or through agencies or otherwise and either alone or in conjunction with another or others.
- (cc) The doing all such other things as are incidental or conducive to the attainment of the above objects.

And it is hereby declared that in this Memorandum words denoting the singular number only shall include the plural number and *vice versa*; that the word "company" except where used in reference to the Company shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated whether domiciled in the United Kingdom or elsewhere; and that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be in no wise limited or restricted by reference to or inference from the terms of any other paragraph.

IV. The liability of the members is limited.

V. The Share Capital of the Company is Fifty Thousand Pounds sterling, divided into 49,500 Shares of one pound each, and 4,000 Shares of 2s. 6d. each.

Any of the said Shares and any new Shares created may from time to time be issued with such preferred deferred or other special rights or such restrictions whether in respect of dividend voting return of capital or otherwise as may be fixed by the Company's Articles of Association for the time being or as the Company may from time to time by special resolution determine but any special rights or privileges belonging to the holders of any shares issued with preferred or other special rights shall not be affected modified abrogated or dealt with except with such sanction as is provided by the Articles of Association of the Company for the time being. Any share or shares may when fully paid up be converted into stock.

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.
THOMAS COUGHTRIE, Fairfield Lodge, Bothwell, Electrical Engineer	One share of one Pound.
ALLAN MACKENZIE SHAW WILSON, Grange End, Milngavie, Dunbartonshire, Chartered Accountant	One share of one Pound.
Total Shares taken	Two,

Dated the Tenth day of February, 1943.

Witness to the above signatures :--

JAS. HEADRICK,
112 West Regent Street,
Glasgow,
Solicitor.

Note: By Special Resolution passed on 7th March 1951 the share capital of the Company was increased to £100,000 divided into 99,500 Ordinary Shares of £1 each and 4,000 shares of 2s. 6d. each.

By Special Resolution passed on 24th March 1955 the share capital of the Company was increased to £500,000 divided into 150,000 6% Cumulative Preference Shares of £1 each, 349,500 Ordinary Shares of £1 each and 4,000 Shares of 2s. 6d. each.

By Ordinary Resolution passed on 17th March 1958 3,500 Ordinary Shares of £1 each were sub-divided into 28,000 Ordinary Shares of 2s. 6d. each.

By Special Resolution passed on 5th May 1958 the 4,000 Shares of 2s. 6d. each were converted into 4,000 Ordinary Shares of 2s. 6d. each.

By Ordinary Resolution passed on that date the 32,000 Ordinary Shares of 2s. 6d. each were consolidated into 4,000 Ordinary Shares of £1 each.

The share capital of the Company accordingly now is £500,000 divided into 150,000 6% Cumulative Preference Shares of £1 each and 350,000 Ordinary Shares of £1 each.

10th October, 1966.

I certify that what is contained on this and the ten preceding pages is a true copy of the Memorandum of Association of Belmos Peebles Limited as amended by Special Resolution of the Company duly passed on 6th July, 1966.

W.B. Jones

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THE COMPANIES ACT 1948 to 1967

Company Limited by Shares

/COPY/

SPECIAL RESOLUTIONS

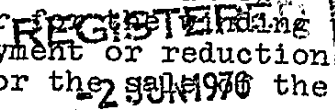
of

BELMOS PEEBLES LIMITED

Passed , 22nd May, 1970

At an EXTRAORDINARY GENERAL MEETING of the MEMBERS of
BELMOS PEEBLES LIMITED, duly convened and held at Motherwell
Road, Bellshill, on 22nd May, 1970, the following Resolutions
were duly passed as Special Resolutions :-

- (1) That the 150,000 6% Cumulative Preference Shares of £1 each, forming part of the Authorised Capital of the Company and of which 75,000 Shares are issued and fully paid-up, be and they are hereby converted into Ordinary Shares of £1 each.
- (2) (a) That the Articles of Association of the Company be altered as follows :-
By deleting Article 4 and substituting the following new Article -
"The Share Capital of the Company is £500,000 divided into 500,000 Ordinary Shares of £1 each."
(b) By deleting in Article 63 the words "Provided that the said 6% Cumulative Preference Shares shall not confer upon the holders thereof any right to receive notice of or to attend or vote, either in person or by proxy, at or join in any requisition requiring the Board to convene any General Meeting of the Company unless -
(a) The said fixed cumulative preferential dividend thereon is at the date of issue of the notice convening the Meeting in arrear for one year and remains unpaid; or
(b) a resolution is to be proposed at the Meeting directly and adversely affecting any of the special rights and privileges attached to the said 6% Cumulative Preference Shares or for the winding up of the Company or for any repayment or reduction of the Share Capital thereof or for the sale of the Company's undertaking."



Duly Certified, 25/5/70

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BEIMOS PEEBLES LIMITED

We, the undersigned, being Holders of the entirety of the 248,924 Ordinary Shares of £1 each fully paid in the Capital of the above-named Company hereby, pursuant to the provisions of Article 43 of the Articles of Association of the Company, consent to the passing by the Company of the Resolutions set out in the Notice of the Extraordinary General Meeting of the Company hereto annexed and consent to each and every variation of the rights attached or belonging to the said Preference Shares proposed to be effected thereby or involved therein and declaring that the said Resolutions shall, if passed, be binding on all the holders of the said Ordinary Shares.

The COMMON SEAL of BRUCE PEEBLES INDUSTRIES LIMITED was hereunto affixed in the presence of

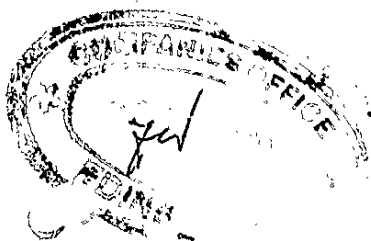
Seal (signed) D. McDonald Director
(signed) William M. McKenzie Secretary

30th April 1970

(signed) G.T. Coughtrie
(signed) J. Hastings
(signed) W. Gray
(signed) T.R. Lindsay
(signed) D. McDonald
(signed) D.A. Thomson
(signed) D.R. Thomson
(signed) G.W. Wilson

duly certified

W.B. Spence
Secretary



BELMOS PEBBLES LIMITED

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the MEMBERS of BELMOS PEBBLES LIMITED, will be held at Motherwell Road, Bellshill, on Friday the twenty second day of May 1970 at 12.30 o'clock p.m. for the purpose of considering and, if thought fit, passing the following Resolutions as Special Resolutions:-

- 1) That the 150,000 6% Cumulative Preference Shares of £1 each, forming part of the Authorised Capital of the Company and of which 75,000 Shares are issued and fully paid-up, be and they are hereby converted into Ordinary Shares of £1 each.
- 2) (a) That the Articles of Association of the Company be altered as follows:-
By deleting Article 4 and substituting the following new Article -
"The Share Capital of the Company is £500,000 divided into 500,000 Ordinary Shares of £1 each."
(b) By deleting in Article 63 the words "Provided that the said 6% Cumulative Preference Shares shall not confer upon the holders thereof any right to receive notice of or to attend or vote, either in person or by proxy, at or join in any requisition requiring the Board to convene any General Meeting of the Company unless -"
a) The said fixed cumulative preferential dividend thereon is at the date of issue of the notice convening the Meeting in arrear for one year and remains unpaid; or
b) a resolution is to be proposed at the Meeting directly and adversely affecting any of the special rights and privileges attached to the said 6% Cumulative Preference Shares or for the winding up of the Company or for any repayment or reduction of the Share Capital thereof or for the sale of the Company's undertaking."

By Order of the Board,

W.B. Spence
Secretary.

Motherwell Road,
Bellshill.

1st May 1970

Note: A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A Proxy need not be a member of the Company.

100
BRUCE PEEBLES LIMITED

We, the undersigned, being the Holders of the entirety of the 75,000 6% Cumulative Preference Shares of £1 each fully paid in the Capital of the above-named Company hereby, pursuant to the provisions of Article 43 of the Articles of Association of the Company, consent to the passing by the Company of the Resolutions set out in the Notice of the Extraordinary General Meeting of the Company hereto annexed and consent to each and every variation of the rights attached or belonging to the said Preference Shares proposed to be effected thereby or involved therein and declaring that the said Resolutions shall, if passed, be binding on all the holders of the said Preference Shares.

The COMMON SEAL of BRUCE PEEBLES INDUSTRIES LIMITED was hereunto affixed in the presence of:-

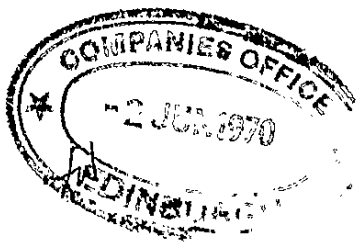
Seal

(signed) D. McDonald Director

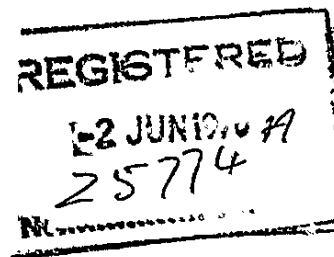
(signed) William M. McKenzie Secretary

30th April 1970

duly certified



W B Spence
Secretary



BELMOS PEBBLES LIMITED

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the MEMBERS of BELMOS PEBBLES LIMITED, will be held at Motherwell Road, Bellshill, on Friday the twenty second day of May 1970 at 12.30 o'clock p.m. for the purpose of considering and, if thought fit, passing the following Resolutions as Special Resolutions:-

- 1) That the 150,000 6% Cumulative Preference Shares of £1 each, forming part of the Authorised Capital of the Company and of which 75,000 Shares are issued and fully paid-up, be and they are hereby converted into Ordinary Shares of £1 each.
- 2) (a) That the Articles of Association of the Company be altered as follows:-
By deleting Article 4 and substituting the following new Article -
"The Share Capital of the Company is £500,000 divided into 500,000 Ordinary Shares of £1 each."
(b) By deleting in Article 63 the words "Provided that the said 6% Cumulative Preference Shares shall not confer upon the holders thereof any right to receive notice of or to attend or vote, either in person or by proxy, at or join in any requisition requiring the Board to convene any General Meeting of the Company unless -"
 - a) The said fixed cumulative preferential dividend thereon is at the date of issue of the notice convening the Meeting in arrear for one year and remains unpaid; or
 - b) a resolution is to be proposed at the Meeting directly and adversely affecting any of the special rights and privileges attached to the said 6% Cumulative Preference Shares or for the winding up of the Company or for any repayment or reduction of the Share Capital thereof or for the sale of the Company's undertaking."

By Order of the Board,

W.B. Spence
Secretary.

Motherwell Road,
Bellshill.

1st May 1970

Note: A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A Proxy need not be a member of the Company.

No. of Company

22307/101

Form No. 28

(No registration
fee payable)

THE COMPANIES ACTS 1948 TO 1967

Notice of consolidation, division, sub-division or conversion into stock of shares

Pursuant to Section 62 of the Companies Act 1948

Notice of consolidation, division, sub-division, or conversion into stock of shares, specifying the shares so consolidated, divided, sub-divided, or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable preference shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under Section 66 of the Companies Act, 1948).

To the Registrar of Companies

Name of Company BELMOS PEEBLES Limited*

hereby gives you notice, in accordance with Section 62 of the Companies Act 1948 that:

By Special Resolution passed on 22nd May, 1970
the 150,000 6% Cumulative Preference Shares of
£1 each, forming part of the Authorised Capital
of the Company and of which 75,000 Shares are
issued and fully paid-up were converted into
Ordinary Shares of £1 each.

Margin reserved for binding



Signed

W. B. Syme

State whether
Director or Secretary

Secretary

Date 30 May, 1970

REGISTERED

2 JUN 1970

No.

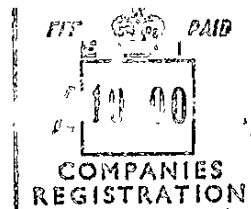
22307/101

Presented by:

Davidson & Syme,
W.S.,
28 Charlotte Square,
EDINBURGH.

Presentor's reference:

DCM&C



THE COMPANIES ACT 1948 to 1967

COMPANY LIMITED BY SHARES

(COPY)

RESOLUTION
OF
BELMOS PEEBLES LIMITED
(Incorporated under the Companies Act 1929)

Passed 19th October 1970

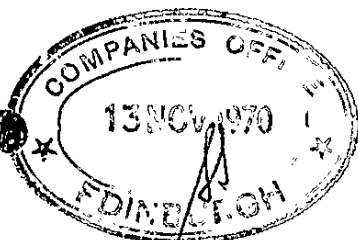
At an Extraordinary General Meeting of the Members of Belmos Pebbles Limited, incorporated under the Companies Act 1929, duly convened and held within the Registered Office on 19th October, 1970, the following Resolution was duly passed:-

1. As a Special Resolution:

That with the consent of the Board of Trade, and with effect from 1st January 1971, the name of the Company be changed to Reyrolle Belmos Limited.

Duly certified

W.B. Speirs,
Secretary.



Indigne Commachie,
James Davidson & Syme, W.S.,
28 Charlotte Square,
Edinburgh.



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 22307

I hereby certify that

Belmos Peebles Limited

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

Rayrolle Belmos Limited

Given under my hand at Edinburgh the 31 December 1970

DED Robertson
Registrar of Companies

22307 / 112
THE COMPANIES ACT 1948 and 1967

COMPANY LIMITED by SHARES

(copy)

RESOLUTION

of

REYROLLE BELMOS LIMITED

Passed on 8th May, 1973

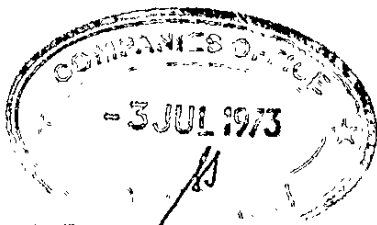
At an EXTRAORDINARY GENERAL MEETING of the Members of REYROLLE BELMOS LIMITED, duly convened and held in the Company's Office at Industrial Estate, Blantyre on 8th May, 1973, the following Resolution was duly passed as a SPECIAL RESOLUTION.

"THAT the Regulations contained in the printed document laid before this meeting and subscribed by the Chairman for the purposes of identification be adopted as the Articles of Association of the Company in Substitution for and to the exclusion of the existing Articles thereof."

DULY CERTIFIED



R. Neilson
Secretary



22261

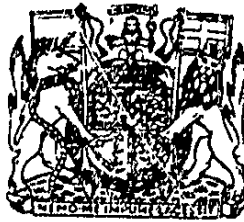
THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

Memorandum
AND
Articles of Association
OF
REYROLLE BELMOS LIMITED

Dundas & Wilson C S
Davidson & Syme W S
28 Charlotte Square
Edinburgh





THE COMPANIES ACTS 1948 TO 1967

I hereby certify that Reyrolle Belmos Limited

formerly called Belmos Peebles Limited

which name was changed by special resolution and with the approval of the
Department of Trade and Industry on the 31 December 1970
was incorporated, under the Companies Act, 1929

as a limited company on the 20 February 1943

Given under my hand at Edinburgh the 5 June 1973

No. 22307

4

D.E.D. Rolton

Registrar of Companies

COMPANY LIMITED BY SHARES

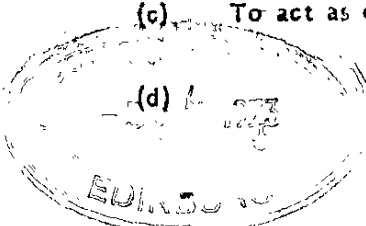
Memorandum of Association

OF

REYROLLE BELMOS LIMITED

- I. The name of the Company is "REYROLLE BELMOS LIMITED".
- II. The Registered Office of the Company will be situate in Scotland.
- III. The objects for which the Company is established are:—
 - (a) To acquire as a going concern, as at 30th September 1942, the business of electrical engineers and manufacturers of electrical equipment now or recently carried on by Belmos Company at Bellshill with the goodwill and the whole property, assets and rights of the said Belmos Company, to take over the current contracts of the business so acquired and undertake the burdens and obligations of the same; and to carry on, develop and extend or limit the said business.
 - (b) To carry on the trade or business of electrical engineers, mechanical engineers, suppliers of electricity for light heat motive power or otherwise and manufacturers of and dealers in all apparatus and things required for or capable of being used in connection with the generation, distribution, supply and accumulation and employment of electricity, steam, gas, oil and any other motive power or appertaining in any way to the business of electrical or mechanical engineering including in particular and without prejudice to the foregoing generality, manufacturers of mining electrical equipment, electrical switchgear, electric motors, instruments, relays, transformers and other electrical apparatus whatsoever and manufacturers of welded steel cases and other goods by electric arc welding or other welding process.
 - (c) To act as consultant engineers and specialists.

(d)



- (d) To carry on all or any of the trades or businesses of manufacturers of, agents for, dealers in, makers and repairers of all classes of new and second-hand machinery fittings and apparatus.
- (e) To carry on all or any of the trades or businesses of engineers, iron, steel, brass or other metal or alloy founders, metal workers, machinists, steel and other casting manufacturers, smelters, moulders, galvanisers, toolmakers and manufacturers and merchants of plant machinery and apparatus of all kinds.
- (f) The execution of contracts for mines, works, buildings or properties of any kind involving the supply or use of any electrical equipment, metals, plant or machinery and to supply any accessories and to carry out any ancillary or other work comprised in such contracts.
- (g) To carry on all or any of the trades or businesses of iron and steel merchants, sheet metal workers, producers of bars, sheets, stamps, tubes, pipes and castings of any and every kind, iron and steel converters, boilermakers, coppermiths, tinsmiths, patternmakers, founders, smiths, metallurgists, woodworkers, painters, millwrights and builders.
- (h) To buy, sell, import, export and deal in either wholesale or retail all manufactures or products of the above businesses and also all manner of engines, plant, machinery, apparatus, goods, materials, articles, ingredients and things in whatever state of process, preparation, assembly or manufacture or raw used in connection with or incidental to any of the above businesses or any operations connected therewith including all by-products, residual matter, scrap or waste.
- (i) To acquire, establish and carry on any other business which may seem to the Company capable of being conveniently carried on or combined with any of the above specified objects or businesses or which it may seem desirable to carry on in connection with or as incidental to any of said businesses, though of a different character from that previously carried on by the Company or which may seem calculated either directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights.
- (j) To purchase, feu, excamb, lease, hire or otherwise acquire any real or heritable, personal or moveable property in Great Britain or abroad, or any beneficial rights or interests in or over the same; and to hold, exercise, sell, feu, lease, hire, exchange, alter, pledge or otherwise deal with or dispose of the same.
- (k) /

- (k) To erect, construct, lay down, maintain, alter, remove, enlarge, improve and replace any buildings, factories, works, yards, dwelling-houses, shops, stores, machinery, plant, offices and conveniences and to acquire sites for the same or to join with any person, firm or company in doing any of these things necessary or convenient for the Company's business
- (l) To purchase or otherwise acquire the whole or any part of or interest in the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on or possessing property or rights suitable for any of the purposes of the Company and/or to undertake all or any of the liabilities of such person, firm or company
- (m) To amalgamate with any company, association, partnership or person having objects similar or kindred to any of the objects of the Company; and to accept payment in cash or in shares, debentures, mortgage debentures or other securities of any such company, either fully or partly paid, as may be found expedient
- (n) To lend money with or without security to any party on such terms as may seem expedient and to guarantee the payment of any moneys or the performance of any contracts, liabilities, duties, obligations or engagements of any company, firm or person whatsoever, and wheresoever domiciled, and to undertake obligations of every kind and description upon such terms as may be considered desirable or expedient
- (n)(1) To guarantee support or secure whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods the performance of the obligations and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's Holding Company as defined by Section 154 of the Companies Act, 1948 or any other subsidiary as defined by the said Section of the Company's Holding Company or otherwise associated with the Company in business
- (o) To borrow or raise money and/or secure the payment of money or the observance of obligations in such manner as the Company shall /

shall think fit; to draw, make, accept, endorse, negotiate, discount, issue and deal in promissory notes, bills of exchange, drafts and other negotiable or transferable documents

- (p) To promote any company or companies for the purpose of acquiring or taking over all or any of the property and liabilities of the Company or carrying on any business which the Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (q) To apply for and obtain or to join in applying for and obtaining and to purchase and acquire and work, sell and dispose of letters patent for inventions in the United Kingdom and abroad and to grant leases, licences, concessions and other rights in connection therewith or otherwise to deal with the same.
- (r) To invest and deal with the funds of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (s) To subscribe for, purchase or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company and to take part in the management, supervision and control of the business or operations of any company or undertaking in which this Company is or may be interested.
- (t) To allot shares in the Company's share capital credited as fully or partly paid up in payment or part payment for any property of whatever description which the Company may acquire or for services rendered to the Company by any person, firm or company or as a counterpart of any agreement to which the Company is a party.
- (u) To insure all or any of the property or interests of the Company (including therein the capital of the Company) against losses of all kinds and to insure the Company against casualties and risks of all kinds and against accidents to its employees or to any other person for which the Company may be liable or through which it may sustain loss, and that in all cases either by insurance effected with any other companies or any corporations, firms or persons or by joining any association or federation for mutual insurance, protection /

protection or indemnity or accumulating an insurance fund or otherwise and to effect re-insurances or counter-insurances; provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Assurance Companies Act, 1909 as extended by the Industrial Assurance Act, 1923, the Road Traffic Acts, 1930-34 and the Air Navigation Act, 1936, or to re-insure or counter-insure any risks under any class of assurance business to which those Acts apply.

- (v) To establish or support or aid in the establishment or support of associations, institutions, funds, trusts and conveniences calculated to assist the Company in the conduct of its business or to benefit employees or ex-employees of the Company or the dependents or connections of such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object or for any purpose which the Company may consider conducive to its objects.
- (w) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company or any company promoted or formed by the Company or any company in which the Company or its shareholders is or are or may contemplate being interested or to contract with any person, firm or company to pay the same.
- (x) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit and in particular for shares, debentures, debenture stock or other securities of any company purchasing or otherwise acquiring the same.
- (y) To enter into any arrangements for sharing of profits, union of interests, reciprocal concession or co-operation with any persons, companies or societies carrying on or about to carry on any business or branch of business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (z) To distribute any of the property and assets of the Company among the members *in specie*, but so that no distribution amounting to reduction of capital be made except with the sanction (if any) for the time being required by law.
- (aa) /

- (aa) To indemnify and secure any company, firm or person against debt or liability incurred or undertaken for behoof of the Company or against any costs, losses or expenses in connection with the business or the affairs of the Company
- (bb) To do all or any of the above things in any part of the world and either as principals, agents, trustees or contractors or by or through agencies or otherwise and either alone or in conjunction with another or others.
- (cc) The doing all such other things as are incidental or conducive to the attainment of the above objects.

And it is hereby declared that in this Memorandum words denoting the singular number only shall include the plural number and *vice versa*, that the word "company" except where used in reference to the Company shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated whether domiciled in the United Kingdom or elsewhere; and that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be in no wise limited or restricted by reference to or inference from the terms of any other paragraph

IV. The liability of the members is limited

V. The Share Capital of the Company is £500,000 divided into 500,000 Shares of one pound each.

Any of the said Shares and any new Shares created may from time to time be issued with such preferred, deferred or other special rights or such restrictions whether in respect of dividend, voting, return of capital or otherwise as may be fixed by the Company's Articles of Association for the time being or as the Company may from time to time by special resolution determine but any special rights or privileges belonging to the holders of any shares issued with preferred or other special rights shall not be affected, modified, abrogated or dealt with except with such sanction as is provided by the Articles of Association of the Company for the time being. Any share or shares may when fully paid up be converted into stock

WE, :

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
Thomas Coughtrie Fairfield Lodge Bothwell Electrical Engineer	One
Allan Mackenzie Shaw Wilson Grange End Milngavie Dunbartonshire Chartered Accountant	One

DATED the Tenth day of February, 1943.

WITNESS to the above signatures:--

Jas Headrick
112 West Regent Street
Glasgow
Solicitor

COMPANY LIMITED BY SHARES

Articles of Association

OF

REYROLLE BELMOS LIMITED

1. The Regulations contained in Table A in the First Schedule to the Companies Act 1929 shall not apply to the Company.
2. The Regulations contained in Part I of Table A of the Companies Act 1948 (with the exception of Regulations 24, 53, 75 and 89 to 97 inclusive) shall apply to the Company.
3. The Company is a private company and accordingly:—
 - (a) The right to transfer shares is restricted in manner hereinafter prescribed;
 - (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) is limited to fifty. Provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this Regulation be treated as a single member;
 - (c) any invitation to the public to subscribe for any shares or debentures of the Company is prohibited;
 - (d) the Company shall not have power to issue share warrants to bearer.
4. The capital of the Company at the date of the adoption of these Articles is £500,000 divided into 500,000 shares of £1 each.
5. The number of Directors shall not be less than two nor more than fifteen.
6. The Directors may from time to time and without assigning any reason transfer or cause to be transferred any shares, whether or not fully paid up.

7. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business, save as herein otherwise provided two members present in person or by proxy shall be a quorum
8. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.
9. Clause 79 in Part I of Table A shall be read and construed as if the proviso to such Clause were omitted therefrom.
10. Any new Directors shall be appointed and the present and such new Directors shall be subject to removal from office by the Company in General Meeting or by instrument in writing signed by the holders of a majority of the shares for the time being issued and conferring on the holders thereof the right to receive notice of and to attend and vote at General Meetings of the Company. Any corporation being the holder of such shares may sign any such appointment or removal by its Chairman or by any two of its Directors. Any such appointment or removal of a Director in writing pursuant to this Article shall take effect as from the time when the instrument is lodged at the office.
11. Clause 107 in Part I of Table A shall be read and construed as if the reference to rotation of Directors was omitted therefrom

Edinburgh 29th June 1923. Collected a true copy of the Memorandum and Articles of Association of Reynold's Salinas Limited

*R. McIlroy,
Secretary.*

22307 1128

PRIVATE AND CONFIDENTIAL

AGC/HG/JP

20 April 1978

Dear Sir

In reply to your letter dated 30 March 1978, we wish to confirm that, following the appointment of Peat Marwick Mitchell & Co as auditors of Northern Engineering Industries Limited ("NEI"), we are resigning as auditors, with effect from 1 January 1978, of the following companies, which are members of the NEI group:

Reyrolle Belmos Limited
Reyrolle Belmos (Ashington) Limited
Belmos Peebles Tools Limited - 43725
Reyrolle Belmos Peebles Mining Sales Limited
Edgcumbe Peebles Limited 55989
Edgcumbe Peebles - Europe - Limited
Munro & Junor Limited 52558
Systemshare Limited 46041

There are no known circumstances connected with our resignation as auditors of the above companies which we consider should be brought to the notice of the members or creditors of these companies.

We also resign as auditors of the AZS Europa partnership, with effect from 1 January 1978, and we should be grateful if you would inform your partner of the circumstances of the change in audit appointment.

We should like to place on record our appreciation of the assistance we have received from the managements of the above companies in the conduct of our duties as auditors.

Yours faithfully

Proctor Waterbury

Certified a True Copy

Secretary

Reyrolle Belmos Limited

cc AL Maclaren, Reyrolle Belmos Limited
RM Fawcett, Edgumbe Peebles Limited
J Tillman, Munro & Junor Limited

[illegible]

COMPANY NUMBER 22307

141

THE COMPANIES ACTS 1948 TO 1981

SPECIAL RESOLUTION
OF

REYROLLE BELMOS LTD

PASSED: 21st JUNE, 1982

At the Annual General Meeting of the Members of the above named Company duly convened and held at East Pilton, Edinburgh on 21st June, 1982, the following:

SPECIAL RESOLUTION

was duly passed:

"that pursuant to the provisions of section 12 of the Companies Act 1981 the Company be exempt from the obligation to appoint auditors in accordance with the requirements of Section 14(1) of the Companies Act 1976".



A.D. Nicol
Director

P



Crown Way Cardiff CF14 3UZ
www.companieshouse.gov.uk

NOTICE OF ILLEGIBLE DOCUMENTS

Companies House regrets that documents in this company's microfiche record have pages which are illegible.

This has been noted but unfortunately steps taken to rectify this were unsuccessful.

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

COMPANY INFORMATION SUPPLIED BY COMPANIES HOUSE

Companies House is a registry of company information. We carry out basic checks to make sure that documents have been fully completed and signed, but we do not have the statutory power or capability to verify the accuracy of the information that companies send to us. We accept all information that companies deliver to us in good faith and place it on the public record. The fact that the information has been placed on the public record should not be taken to indicate that Companies House has verified or validated it in any way.