

# THE COMPANIES ACT, 1929.



A 5/-  
Companies'  
Registration  
Fee Stamp  
to be  
impressed  
here.

Declaration of Compliance with the Requirements of the

Companies Act, 1929, on Application for **REGISTERED**

10 APR 1930

of a Company.

*Pursuant to Section 15 (2).*

Name  
of  
Company

SIR W.G. ARMSTRONG WHITWORTH & COMPANY (IRONFOUNDERS) LIMITED

Limited.

PUBLISHED AND SOLD BY

**WATERLOW & SONS LIMITED,**

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

LONDON WALL, BIRCHIN LANE, AND 49 PARLIAMENT STREET, LONDON;  
AND TEMPLE ROW, BIRMINGHAM.

Presented by

Honey & Co.,

42 New Broad Street,

London, E.C. 2. 793



I SIR ERNEST RONEY

of 42 New Broad Street in the City of London

(a) "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 Asso-  
ciation as a Director  
or Secretary."

Do solemnly and sincerely declare that I am <sup>(a)</sup> a Solicitor of the  
Supreme Court engaged in the formation

of Sir W.G.Armstrong Whitworth & Company (Ironfounders)

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 42 New Broad Street

in the City of London

the 3rd day of April

one thousand nine hundred and thirty

Before me,

J. Holloman

*Ernest Roney*

No. of Certificate.....

247298

Form No. 25.

SIR W. G. ARMSTRONG WHITWORTH & COMPANY (IRONFOUNDERS)

COMPANY, LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of the  
Companies Act, 1891, as amended by s. 7 of the Finance Act, 1899, and s. 39 of the Finance  
Act, 1920. (NOTE.—The Stamp Duty on the Nominal Capital is One Pound for every  
£100 or fraction of £100.)

REGISTERED  
10 APR 1930

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

Presented for registration by

Roney & Co.

42 New Broad Street,

London, E.C.2



The NOMINAL CAPITAL of the Sir W.G. Armstrong Whitworth

& Company (Ironfounders) Company, Limited,

is £150,000, divided into 150,000 shares of £1

each.

Signature

*Roney & Co*

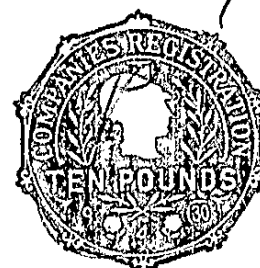
Description Solicitors to the Company.

Date 3rd April 1930.

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



247298  
*Assent 1119  
30*



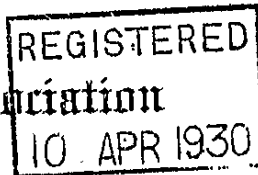
THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

Sir W. G. Armstrong Whitworth & Company  
(Ironfounders) Limited.



1. The name of the Company is "SIR W. G. ARMSTRONG  
WHITWORTH & COMPANY (IRONFOUNDERS) LIMITED." Name.

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

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

(1) To acquire and take over as a going concern from Armstrong Whitworth Securities Company Limited the business of Ironfounders now carried on at the Close Works, Gateshead, and all or any of the assets and liabilities of that Company relating thereto and with a view thereto to enter forthwith upon incorporation into an agreement in the terms (with or without modification) of the draft already prepared and subscribed for identification by Roney & Co., and expressed to be made between Armstrong Whitworth Securities Company Limited and the Company, and to carry into effect the said agreement when entered into with or without modification.

(2) To carry on all kinds of engineering businesses and the trades or businesses of engineers in all its branches, boiler makers, ironmasters, steel makers, steel converters, steel workers, manufacturers of aluminium



and other metals, colliery proprietors, coke manufacturers, miners, smelters, tinplate makers, iron founders, brass founders, brickmakers, ropemakers, distillers, diemakers, metallurgists, chemists, and gas producers.

(3) To carry on business as manufacturers of and dealers in locomotives, railway carriages and wagons, tramcars and rolling stock of every description, rails and other railway and tramway plant and motor cars, traction and vehicles of all kinds and bodies therefor, and all machinery, materials and things accessory thereto, and to carry on business as a wagon and wagon finance company.

(4) To manufacture, buy, sell, let on hire and deal in all kinds of machinery, gears, apparatus and tools and aircraft and all engineering products.

(5) To carry on the business of electricians and electrical engineers, and suppliers of electricity for all purposes, and manufacturers of and dealers in all apparatus and things required for and capable of being used in connection with the generation, distribution, supply, accumulation and use of electricity.

(6) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage, control or carry on in any part of the world works and conveniences of all kinds, including therein roads, ways, railways, tramways, carrying or transport undertakings by land, water or air, stations, aerodromes, shipyards, dry docks, docks, harbours, piers, wharves, canals, reservoirs, water rights, waterworks, water-courses, bridges, canals, flumes, irrigations, embankments, hydraulic works, drainage, iron, steel, engineering and improvement works, gasworks, electrical works, telegraphs, telephones, cables, timber rights, saw-mills, paper and pulp mills, crushing mills, smelting works, quarries, collieries, coke ovens, foundries, furnaces, factories, warehouses, hotels, viaducts, aqueducts, markets, exchanges, mints, postal services, newspapers and other publications, breweries, stores, shops, churches, chapels, public and private build-

ings, residences, places of amusement, recreation or instruction, or any other works, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively, provided that no telegraph, telephone and postal business shall be carried on in the United Kingdom without the licence of the British Government.

(7) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.

(8) To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, building thereon, planting, paving, draining, sewerage, farming and cultivating the same, letting on building, farming or occupation lease or agreement, and by advancing money to or entering into contracts and arrangements of all kinds with builders, tenants and others.

(9) To buy, sell, let or otherwise dispose of, use or deal in anything authorised to be produced or manufactured by the Company or of a similar character, and any articles generally used or capable of being used in any such production or manufacture, or any materials or provisions required by workmen or others employed by the Company.

(10) To acquire and undertake on any terms, and subject to any conditions, the whole or any part of the business, property and liabilities of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.

- (11) To apply the money of the Company in any way in or towards the establishment, maintenance or extension of any association, institution, or fund in anywise connected with any particular trade or business, or with trade or commerce generally, including any association, institution or fund for protection of the interests of masters, owners and employers against loss by bad debts, strikes, workmen's combinations, fire, accidents or otherwise, or for the benefit of any clerks, workmen or others at any time employed by the Company or their families and whether or not in common with other classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, churches, chapels, schools and hospitals, and to grant pensions and allowances and to contribute to any fund raised by local or public subscription for any purpose whatever.
- (12) To sell, let, lease, grant licenses, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or shares, debentures, debenture stock or other obligations of any other company and to promote and form any company intended to purchase, take on lease or in anywise deal with any property or rights of the Company or to use anything made or produced by the Company or which it may be considered will help the Company in its business or in which it may be considered desirable that the Company shall be interested and to subscribe absolutely or subject to any condition or contingency for or acquire in any way any shares or obligations of such company.
- (13) To subscribe for, underwrite, purchase, or otherwise acquire and to hold, dispose of, and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.



- (14) To purchase or otherwise acquire for any estate or interest any property, assets or any concessions, licences, grants, patents, trade-marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.
- (15) To give all descriptions of guarantees and in particular to guarantee the principal and interest of and any premium which may become payable on any mortgages, debentures, debenture stock or other obligations and the dividend on and the return either with or without any premium of the capital paid on any shares.
- (16) To hold all or any shares or obligations acquired by the Company or to sell or re-issue the same with or without guarantee or to distribute them or any other assets of this Company in kind upon a division of profits or distribution of capital among the Members; and in the case of any cash, shares or obligations receivable upon any sale or amalgamation to arrange in case at the time of any such sale or amalgamation the shares of this Company shall be of different classes for the distribution of any proceeds of sale in any manner authorised by or under the provisions of the Articles of Association for the time being.
- (17) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, trustees, accountants or other experts or agents.
- (18) To enter into any arrangements for sharing profits, co-operation, joint adventure or reciprocal concession with any other person, firm or company carrying on or about to carry on or engage in any business or transaction which may seem calculated directly or indirectly to benefit this Company and to amalgamate with any other company.

- (19) To purchase with a view to closing or reselling in whole or in part any business or properties which may seem or be deemed likely to injure by competition or otherwise any business or branch of business which the Company is authorised to carry on, and to close, abandon and give up any works or businesses at any time acquired by the Company.
- (20) To borrow and raise money in any manner and on any terms.
- (21) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company, and any money uncalled on any shares of the capital, original or increased, of the Company and whether at the time issued or created or not and to create, issue, make and give Debentures, Debenture Stock, bonds or other obligations perpetual or otherwise with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled money.
- (22) To make, draw, accept, endorse and negotiate respectively promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or otherwise.
- (23) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
- (24) To lend money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons or companies and in particular customers of the Company or any persons or companies with whom the Company may have or intend to have business relations.

(25) To undertake and transact all kinds of trust and agency business.

(26) To apply for at the cost of the Company and obtain any Provisional Order or Act of Parliament or Order or Decree of any Court for enabling the Company to extend its objects or to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose which may seem calculated directly or indirectly to benefit the Company and to oppose any Provisional Order or Bill in Parliament which may seem directly or indirectly opposed to the Company's interests.

(27) To insure with any other company or person against losses, damages, risks and liabilities of all kinds which may affect this Company. Provided that nothing herein contained shall empower the Company to carry on the business of assurance or re-assurance or to grant annuities within the meaning of the Assurance Companies Act 1909 as extended by the Industrial Assurance Act, 1923, or to re-insure any risks under any class of assurance business to which those Acts apply.

(28) To carry on any business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business and to act as Directors or Managers of or to appoint Directors or Managers of any such subsidiary company or of any other company in which this Company is interested.

(29) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

(30) To incorporate the Company or otherwise procure the Company to be constituted, registered, or recognised in accordance with the laws in force in any country in which the Company may desire to carry on business. And to apply for and accept or acquire upon any terms any licence or concession, and by the deposit of money or otherwise to comply with the terms of any such concession or any terms precedent to its being granted.

(31) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

Provided always that notwithstanding anything in this clause contained the Company shall not manufacture and/or sell any articles, products and things of the character below mentioned without the written consent of Vickers-Armstrongs Limited or as agents for or sub-contractors of Vickers-Armstrongs Limited, namely:—

- (A) Armaments as below defined.
- (B) Alloy Steels or Vibrac Steel.
- (C) Rough forgings exceeding 30 cwt. in weight.
- (D) Rough Steel castings exceeding 30 cwt. in weight.
- (E) Drop stampings of steel, except such as the Company may require in connection with the manufacture and/or sale of products or components which they are not prohibited from or restricted in manufacturing or selling.
- (F) Propelling and Auxiliary Machinery for ships of the character below referred to (except boilers and steam reciprocating machinery).
- (G) Brass rods, ingots, sections and sheets.
- (H) Cement making machinery.
- (I) Machinery for use in Oil Well drilling and oil production and refining.
- (J) Roadside petrol pumps.
- (K) Condensing plant for land Power Stations.
- (L) Winding machinery for mines.

But this prohibition shall not prevent the Company manufacturing and/or selling products under the Sulzer Licence or the Still Engine Licence, or purchasing any of the articles and things above enumerated under sub-heads (B) to (L) inclusive from any source that it may select and from treating the same after purchase for inclusion in some other product which the Company is entitled to manufacture and/or deal in. And provided further that, notwithstanding anything hereinbefore contained, the Company shall not build ships constructed with the intention of carrying more than twelve passengers and of a greater length than approximately 550 feet.

In construing the foregoing provisoes, the expression "armaments" shall be deemed to mean and include war-ships and fleet auxiliaries, including propelling and auxiliary machinery for use only in war-ships and fleet auxiliaries (other than propelling and auxiliary machinery manufactured in accordance with the Sulzer Patents and the Still Engine Patents) and all ordnance and munitions of war (other than aircraft and aircraft accessories); including accessories of every kind which are expressly manufactured for use in war or for defensive purposes or for warfare or in preparation therefor by armies, navies and air forces, and including armaments used in aircraft, but no product of a commercial nature which can be used in war or for defensive purposes or for warfare or in preparation therefor shall be considered as armaments for the purposes of this definition.

And it is hereby declared that the word "Company" in this clause except, where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed in such paragraphs, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate distinct and independent company.

4. The liability of the members is limited.

5. The Share Capital of the Company is £130,000 divided into 130,000 Shares of £1 each with power to increase the same by the issue of new Shares to such an amount as the Company may by Resolution from time to time consider expedient.

Liability of  
Members.

Capital.

recovered 30/3/77  
old share  
register

disb

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<i>P. J. Whitehouse</i> <i>3 Bulgonate Road</i> <i>Thornton Heath</i> <i>Accountant</i>	<i>one</i>
<i>A. E. Gliddon</i> <i>166 Grentham Street</i> <i>Southfields S.W. 18</i> <i>Clerk</i>	<i>one</i>

Dated this 2<sup>nd</sup> day of April 1930.

Witness to the above Signatures—

*V. D. Hall*  
*22 Raymead Avenue*  
*Thornton Heath*  
*Survey*  
*Solicitor*

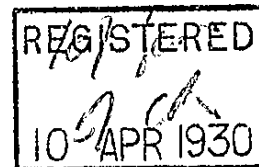
247298 / *u*

THE COMPANIES ACT, 1929.

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COMPANY LIMITED BY SHARES.

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## Articles of Association

OF

**Sir W. G. Armstrong Whitworth & Company**  
**(Ironfounders) Limited.**

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### INTRODUCTORY.

1. The regulations in Table "A" shall not apply to the Company, except so far as the same are repeated or contained in these presents, and the Company shall be a private Company within the meaning of the Statutes and accordingly:—

- (A) The Directors may at any time in their absolute uncontrolled discretion, without assigning any reason therefor decline to register any proposed transfer of shares.
- (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 having continued after the determination of such employment to be Members of the Company) shall be limited to fifty, two or more persons holding one or more shares in the Company jointly being treated for this purpose as a single Member. and the Directors shall be bound to refuse registration of any transfer of shares which would cause this limit to be exceeded.
- (C) No invitation shall be given to the public to subscribe for any shares or debentures or debenture stock of the Company.



## INTERPRETATION.

## Interpretation.

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

WORDS.	MEANINGS.
The Company ...	Sir W. G. Armstrong Whitworth and Company (Ironfounders) Limited.
The Statutes ...	The Companies Act, 1929 and every other Act for the time being in force concerning joint stock companies and affecting the Company.
The Act ...	The Companies Act, 1929.
These presents...	Those Articles of Association or other the regulations of the Company from time to time in force.
The Office ...	The Registered Office of the Company.
The Directors ...	The Directors for the time being of the Company.
Seal ...	The Common Seal of the Company.
Year ...	Year from the 1st January to the 31st December, inclusive.
In writing ...	Written, printed, typewritten, or lithographed, or partly one and partly another.
Register...	The Register of Members of the Company.

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

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

## BUSINESS.

What business  
may be  
undertaken.

3. The Company is formed for the purpose of acquiring from Armstrong, Whitworth Securities Company Limited (hereinafter called "the Vendor Company") upon the terms set forth in the draft agreement mentioned in paragraph (1) of Clause 3 of the



Memorandum of Association registered herewith, the businesses, properties and assets referred to in the said draft, and of carrying out and giving effect to the arrangements therein mentioned. The Directors shall immediately upon incorporation enter into the agreement in the terms of the said draft, either with or without modification as to them shall seem fit, and carry the same into effect. Some or all of the Directors will or may be Directors of and directly or indirectly interested as shareholders, creditors or otherwise in the Vendor Company, which Company is the promoter of the Company, but they and all other (if any) the Directors of the Company are nevertheless hereby authorised to act as Directors for the purpose of acquiring on behalf of the Company the business, properties and assets referred to in the said agreement and any other assets, and of entering into the said agreement or any other agreements, documents or arrangements which they may consider necessary or desirable for giving full effect to or modifying or for carrying out the terms of the said agreement, with or without modification, and for acquiring any other assets, and no objection shall be made to the transactions by the Company or by any member, creditor or liquidator thereof, nor shall any such arrangement as aforesaid be liable to be set aside on the ground that all or any of such Directors are interested in the Vendor Company, or have any conflicting interests, or that as such or as Directors of the Company they stand in a fiduciary relation to the Company, or that the consideration under the agreement has not been tested by independent inquiry or by any other means or on any other ground whatsoever, and they and every of them shall be entitled, notwithstanding any such fiduciary relation as aforesaid, to retain all sums (if any) in cash and shares and all other advantages (if any) coming to them directly or indirectly under the said transaction. Every member of the Company shall be deemed to have full notice of the said transactions and of all documents, agreements and arrangements to be entered into under this Article, and to sanction the same and agree to be bound thereby.

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

## SHARES.

Capital and  
Shares.

5. The Capital of the Company is £130,000 divided into 130,000 Shares of £1 each.

Shares at the  
disposal of the  
Directors.

6. Save as provided by contract to the contrary, the shares shall be at the disposal of the Directors, and they may allot or otherwise dispose of them to such persons, at such times, and on such terms as they think proper.

Minimum  
subscription.

7. If the Company shall at any time hereafter cease to be a Private Company as aforesaid, the Company shall duly comply with any provisions of the statutes as to the minimum subscription on which the Company may proceed to an allotment of its shares.

Amount payable  
on application.

8. If the Company shall at any time hereafter cease to be a Private Company as aforesaid, the amount payable on application on each share offered at any time for subscription shall not be less than five per cent. of the nominal amount of the shares.

Power to pay  
commission  
and brokerage.

9. (a) The Company may pay a commission to any person or persons in consideration of his or their subscribing, or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, but such commission shall not exceed 10 per cent. of the price at which the shares are issued or an amount equivalent thereto, and such commission may be paid in whole or in part in cash or fully or partly paid shares of the Company as may be arranged, and the Company may, in addition to or in lieu of such commission in consideration of any person or persons so subscribing or agreeing to subscribe, or of his or their procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, confer on any such person or persons an option to call within a specified time for a specified number or amount of shares in the Company at a specified price. The payment or agreement to pay a commission or the conferring of an option shall be in the discretion of the Directors on behalf of the Company. The statement required by Section 43 of the Act to be filed shall be duly filed, and Section 42 of the Act shall, where necessary, be duly complied with, and the amount of any such commission shall be stated in the Balance Sheets and annual returns of the Company as required by Sections 44 and 108 of the Act.

(b) The Company may also, on the issue of shares, pay such brokerage as may be lawful.

10. No funds of the Company shall be employed in the purchase or lent upon the security of the Company's shares, but nothing in this regulation shall prohibit transactions which are authorised by the Statutes. Company's own Shares not to be purchased.

11. Where any shares 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 such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 54 of the Act, and may charge the same to capital as part of the cost of the construction of the works, buildings or plant. Power to charge interest to capital

12. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends, bonuses, or other moneys payable in respect of such share. Joint holders.

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

14. Every registered member shall, without payment, be entitled to receive within two months after his being registered as a member (or within such other period as the conditions of issue shall provide) one certificate under the Seal for all his registered shares, and shall at any time be entitled on payment of such sum not exceeding one shilling per certificate, as the Directors may from time to time require, to several certificates, each for a part of such shares. Every certificate of shares shall specify the number and denoting numbers of the shares in respect of which it is issued, and the amount paid up thereon: Provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders for all their registered shares or several certificates, each for a part of such shares, and delivery of such certificate or certificates to any one of them shall be sufficient delivery to all. Issue of Certificates.

15. If any such certificate shall be worn out or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out, on delivery up of the old certificate and in case of loss, on the execution of such indemnity (if any) as the Particulars on Certificates and Joint holdings. Renewal of Certificates.

Directors may require, and on payment of any expenses that may have accrued by reason of such loss, and in either case, on payment of such sum in addition to the said expenses (if any) not exceeding one shilling, as the Directors may from time to time require.

#### LIEN ON SHARES.

Company to have  
lien on Shares.

16. The Company shall have a first and paramount lien and charge on all the shares not fully paid up registered in the name of a member (whether solely or jointly with others) for his debts, liabilities and engagements, either alone or jointly with any other person, whether a member or not, so or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and no equitable interest shall be created in any shares except upon the footing and condition that the conditions herein contained relieving the Company from being bound by or recognising equitable interests are to have full effect. Such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien (if any) on such shares.

Sale of Shares  
subject to lien.

17. For the purpose of enforcing such lien the Directors may sell the shares subject thereto in such a manner as they think fit, but no sale shall be made until such time as the moneys are presently payable, and until a demand and notice in writing, stating the amount due and demanding payment, and giving notice of intention to sell in default, shall have been served on such Member or the person (if any) entitled by transmission to the shares, and default in payment or the discharge of such liabilities and engagements shall have been made by him for seven days after such notice. The net proceeds of any such sale shall be applied first in or towards the satisfaction of any expenses incurred in connection with such sale or the said debts, liabilities and engagements, and secondly, in or towards the satisfaction of the amount due, and the residue (if any) shall be paid to the Member or the person (if any) entitled by transmission to the shares.

Purchaser  
protected.

18. Upon any such sale as aforesaid the Directors may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as the holder of shares, and the purchaser shall not be bound to see to the regularity or validity of or be affected by any irregularity or invalidity in the proceedings, or be bound to see to the application of the purchase-money, and after his name has been entered in the register the validity of the sale shall not be impeached by any person, and the remedy of any person, aggrieved by the sale shall be in damages only and against the Company exclusively.

19. No Member shall be entitled to receive any dividend, or to be present or vote at any General Meeting, either personally or by proxy, or as proxy for another Member, or upon any poll, or to exercise any privilege as a Member, until he shall have paid all calls or other sums for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any). Rights suspended if payment in arrear.

### CALLS ON SHARES.

20. The Directors may, subject to the regulations of these Calls, presents, from time to time make such calls upon the Members in respect of all moneys unpaid on their shares, and not by the conditions of allotment thereof made payable at fixed times, as they think fit, provided that seven days' notice at least is given of each call, and each Member shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Directors. Any call may be made payable in one sum or by instalments.

21. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed. Time when made.

22. The joint holders of a share shall be jointly and severally liable for the payment of calls and instalments in respect thereof. Liability of joint holders.

23. If before or on the day appointed for payment thereof, a call or instalment payable in respect of a share be not paid, the holder for the time being of the share shall pay interest on the amount of the call or instalment at such rate, not exceeding ten per cent. per annum, from the day appointed for payment thereof to the day of actual payment, as the Directors shall from time to time determine, and shall also pay all costs, charges and expenses which the Company may have incurred or become liable for in order to procure payment of or in consequence of the non-payment of such call, but the Directors shall be at liberty to waive payment of such interest wholly or in part. Interest on calls.

24. Any sum which by the terms of allotment of a share is made payable on allotment or at any fixed date shall, for all purposes of these presents be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these presents as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of these presents shall apply as if such sum were a call duly made and notified as hereby provided. Sums due on allotment to be treated as calls.

Power to  
differentiate.

25. The Company may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and the times of payment of such calls, and if by the conditions of allotment of any share, the whole or any part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company, by the person who for the time being is the registered holder of the share or his legal personal representatives.

Payment of calls  
in advance.

26. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys due upon his shares beyond the sum actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Company may pay or allow interest at such rate (not exceeding without the sanction of the Company in General Meeting 8 per centum per annum) as may be agreed upon between the Directors and the Members paying such sum in advance.

#### TRANSFER OF SHARES.

Form of  
transfer.

27. Subject to the restrictions of these presents, any Member may transfer all or any of his shares, but every instrument of transfer must be in writing in the usual common form, and must be left at the office for registration, accompanied by the certificate of the shares to be transferred, and such other evidence (if any) as the Directors may require to prove the title of the intending transferor or his right to transfer the shares.

Execution.

28. The instrument of transfer of a share shall be signed both by the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.

Retention of  
instruments.

29. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may refuse to register shall (except in any case of fraud) be returned to the party presenting the same and notice of such refusal shall be sent to the transferee as required by Section 66 of the Act.

Directors' power  
to refuse to  
register.

30. The Directors may in their uncontrolled discretion refuse to register any transfer of shares and shall not be bound to give any reason for such refusal. The Directors may also refuse to register the transfer of any share on which the Company has a lien.

Fee payable.

31. Such fee, not exceeding two shillings and sixpence, for each transfer, as the Directors may from time to time determine, may be charged for registration of a transfer.

32. The transfer books and Register of Members may be closed during the fourteen days immediately preceding every Ordinary General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that they shall not be closed for more than thirty days in any year.

Closing Register.

#### TRANSMISSION OF SHARES.

33. In the case of the death of a Member, the survivors or survivor where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.

Transmission of death.

34. Any person becoming entitled to shares in consequence of the death or bankruptcy of any Member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this clause or of his title as the Directors think sufficient, may give a discharge for dividends, bonuses or other moneys payable in respect of such shares and may with the consent of the Directors be registered as the holder thereof, or may, subject to the regulations as to transfers herein contained, transfer such shares to any other person.

Registration of Personal Representative and Trustees in Bankruptcy.

35. If the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him, stating that he so elects. The Directors shall have the same right of refusing to give effect to such election by registration as they would have to refuse to register a transfer of the shares by a Registered Holder thereof.

Notice of election to be registered.

36. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the advantages to which he would be entitled if he were the Registered Holder of the share, except that he shall not before being registered as a Member in respect of the share be entitled in respect of it to receive any dividend or to exercise any right conferred by Membership in relation to Meetings of the Company.

Rights of unregistered Personal Representatives and Trustees.

#### FORFEITURE OF SHARES.

37. If any Member fails to pay the whole or any part of any call or instalment on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or instalment or any part thereof remains unpaid, serve

Notice requiring payment of Calls.

a notice on him, requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest, and any expenses that may have accrued by reason of such non-payment.

Notice to state  
time and place  
of payment.

38. The notice shall name a further day, being not less than fourteen days from the date of such notice, on or before which such call or instalment or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment are to be paid. It shall also name the place where payment is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call or instalment was made payable will be liable to be forfeited.

Forfeiture on  
non-compliance  
with notice.

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

Notice of  
forfeiture to be  
given.

40. When any share has been forfeited in accordance with these presents, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture, with the date thereof, shall forthwith be made in the Register opposite to the share; but the provisions of this Article are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Forfeited Shares  
may be redeemed.

41. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon such further terms (if any) as they shall think fit.

Sale of forfeited  
shares.

42. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled, sold, or reallocated, or otherwise disposed of, either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorise some person to transfer a forfeited share to such other person as aforesaid.



43. A Member whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls made and not paid on such shares at the time of forfeiture, and interest thereon to the date of payment, in the same manner in all respects as if the shares had not been forfeited, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

Rights and liabilities of members whose shares have been forfeited.

44. The forfeiture of a share shall involve the extinction, at the time of forfeiture, of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited and the Company, except only such of those rights and liabilities as are by these presents expressly saved, or as are by the Statutes given or imposed in the case of past Members.

Extinction of member's interest in forfeited shares.

45. A record in the Minute Book of the Company to the effect that a share has been duly forfeited in pursuance of these presents, and stating the time when it was forfeited, shall as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated; and such record, together with a certificate of proprietorship of the share under the Seal delivered to a purchaser or allottee thereof, shall (subject to the execution of any necessary transfer) constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase-money, nor shall his title to the share be affected by any past omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

Title to forfeited shares.

#### CONVERSION OF SHARES INTO STOCK.

46. The Company may in General Meeting convert any fully paid up shares into stock, and may re-convert any stock into fully paid up shares of any denomination.

Power to convert into stock.

47. When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein or any part of such interests, in such manner as the Directors shall direct, but in default of any such direction, then in the same manner, and subject to the same regulations and restrictions as and subject to which any fully paid up share may be transferred or as near thereto as circumstances will permit. But the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of a pound shall not be dealt with, but with power nevertheless at their discretion to waive such rules in any particular cases.

Transfer of stock.

Rights of  
stockholders.

48. The several holders of stock shall be entitled to participate in the dividends and profits of the Company, according to the amount of their respective interests in such stock, and such interests shall, in proportion to the amount thereof, confer on the holders respectively the same privileges and advantages, for the purpose of voting at Meetings of the Company, and for other purposes, as would have been conferred by shares of equal amount, but so that none of such privileges or advantages, except the participation in the dividends and profits of the Company, shall be conferred by such aliquot part of consolidated stock as would not, if existing in shares, have conferred such privileges and advantages. No such conversion shall affect or prejudice any preference or other special privilege.

Interpretation.

49. All such provisions of these presents relating to shares as are applicable to paid up shares shall apply to stock, and in all such provisions the word "Share" and "Member" shall respectively include "Stock" and "Stockholder."

#### INCREASE OF CAPITAL.

Power to increase  
capital.

50. The Company in General Meeting may, by ordinary Resolution, from time to time, whether all the shares for the time being created shall have been issued or not, or whether all the shares for the time being issued shall have been fully called up or not, increase its capital by the creation of new shares of such amount, and to be divided into shares of such respective amounts as may be deemed expedient.

Rights and  
liabilities  
attached to new  
shares.

51. Any capital raised by the creation of new shares shall be subject to the same provisions with reference to the payment of calls or instalments, commissions, transfer, transmission, forfeiture, lien, and otherwise, as if it had been part of the original capital.

#### PREFERENCE SHARES.

Right to issue  
Preference Shares  
and redemption of  
same.

52. Without prejudice to any special rights previously conferred on the holders of existing shares, any shares (whether in the original or in any increased capital of the Company) for the time being unissued may from time to time be issued with any such guarantee or any such right of preference whether in respect of dividend or repayment of capital or both or any such other special privilege or advantage over any other shares previously issued or then about to be issued or at such a premium or with such deferred rights as compared with any shares previously issued or then about to be issued or subject to any such conditions or provisions and with any such right or without any right of voting and generally on such terms as the Company may from time to

time by ordinary Resolution sanction and any preference share may, with the sanction of a special resolution be issued on the terms that it is, or at the option of the Company, is liable to be redeemed.

### ALTERATIONS OF CAPITAL.

53. The Company may, from time to time, in General Meeting—

Power to consolidate and sub-divide or cancel shares.

(A) Consolidate and divide all or any of its capital into shares of a larger amount than its existing shares,

or

(B) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, or

(C) By subdivision of its existing shares or any of them, divide its capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association, and so that as between the holders of the resulting shares one or more of such shares may, by the resolution by which the subdivision is effected, be given any preference or advantage as regards dividend, capital, voting, or otherwise over the others or any other of such shares.

54. The Company may, from time to time, by Special Resolution reduce its share capital and any Capital Redemption Reserve Fund in any manner authorised, and with and subject to any incident prescribed or allowed by the Statutes.

Power to reduce capital and capital redemption reserve fund.

55. Any thing done in pursuance of the last preceding Article shall be done in manner provided by the Statutes, so far as they shall be applicable, and so far as they shall not be applicable, in accordance with the terms of the Resolution authorizing the same, and so far as such Resolution shall not be applicable, in such manner as the Directors deem most expedient.

Procedure.

### ALTERATION OF RIGHTS OF SHARES.

56. Subject to the provisions of Section 61 of the Act, all or any of the rights or privileges attached to the shares in the original capital or to any other class of shares issued by the Company may, at any time, as well before as during liquidation, be affected, altered, modified, abandoned or dealt with by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is confirmed in writing by the holders of three fourths of the issued shares of that class or

Alteration of shareholders' rights.

is confirmed by an Extraordinary Resolution passed at a separate General Meeting of the holders of shares of that class and all the provisions hereinafter contained as to General Meetings shall *mutatis mutandis* apply to every such Meeting, but so that the quorum thereof shall be not less than two persons present holding or representing by proxy one-third of the nominal amount of the issued shares of that class, and that any holder of shares of the class present in person or by proxy may demand a poll and if at any adjourned meeting of such holders such quorum is not present those members who are then present or represented shall be a quorum. This clause is not by implication to control the power of modification which the Company would have if this clause were omitted.

### GENERAL MEETINGS.

#### General Meetings.

57. General Meetings shall be held once in every year at such time and place as may be prescribed by the Directors, but so that not more than fifteen months shall elapse between the holding of any two successive meetings.

58. The above-mentioned General Meetings shall be called Ordinary General Meetings. All other General Meetings shall be called Extraordinary General Meetings.

#### Extraordinary General Meeting.

59. The Directors may call an Extraordinary General Meeting whenever they think fit.

#### Requisition for Extraordinary Meetings.

60. Extraordinary General Meetings shall also be convened on such requisition or, in default, may be convened by such requisitionists, as provided by Section 114 of the Act.

#### Notice of Meetings.

61. Subject to the provisions of Section 117 of the Act relating to meetings convened for the purpose of passing Special Resolutions, seven days' notice (inclusive of the day on which the notice is served or deemed to be served, but exclusive of the day for which the notice is given), specifying the place, the day and the hour of meeting, and in the case of special business the general nature of such business, shall be given in manner hereinafter mentioned to such members as are, under the regulations of the Company, entitled to receive such notices from the Company, but the accidental omission to give such notice to, or the non-receipt of such notice by, any member shall not invalidate any resolution passed or proceeding at any such meeting. With the consent in writing of all the members entitled to attend and vote at some particular meeting, that meeting may be convened by a shorter notice and in any manner they think fit.

## PROCEEDINGS AT GENERAL MEETINGS.

62. All business shall be deemed special that is transacted at an Extraordinary Meeting and all that is transacted at an Ordinary Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets, and the ordinary reports of the Directors and Auditors, and other documents required to be annexed to the balance sheets and the election of Directors and other officers in the place of those retiring, and any business which, under these presents, ought to be transacted at an Ordinary Meeting.

Special business.  
Business of  
ordinary  
meeting.

63. Any Member entitled to be present and vote at a Meeting may submit any resolution to any General Meeting, provided that at least the prescribed time before the day appointed for the Meeting he shall have served upon the Company a notice in writing signed by him containing the proposed resolution, and stating his intention to submit the same. The prescribed time above mentioned shall be such that between the date on which the notice is served or deemed to be served and the day appointed for the Meeting there shall be not less than three or more than fourteen intervening days.

Notice of  
resolutions by  
members.

64. No business shall be transacted at any General Meeting unless the requisite quorum is present when the Meeting proceeds to business. Two Members personally present shall be a quorum for all purposes.

Quorum.

65. The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if there be no such Chairman, or if at any Meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some Member present to be Chairman of the Meeting.

Chairman.

66. If within half-an-hour from the time appointed for the holding of a General Meeting a quorum be not present, the Meeting if convened on the requisition of Members, shall be dissolved. In

Adjournment  
if quorum not  
present.

any other case it shall stand adjourned to the same day in the next week, at the same hour and place as the original Meeting, and if a quorum is not present within half-an-hour from the time appointed for holding the Meeting, the Member personally present shall be a quorum, and may transact the business for which the Meeting was called.

**Adjournments.**

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

**Voting.**

**Demand for poll.**

68. At every General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands by a majority of the Members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman or by at least two Members present in person or by proxy, and entitled to vote. Unless a poll be so demanded, a declaration by the Chairman of the Meeting that a Resolution has been carried, or has been carried by a particular majority, or lost, or not carried by a particular majority [shall be conclusive, and an entry to that effect in the books of proceedings of the Company shall be sufficient evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such Resolution.

**How poll is to be taken.**

69. If a poll be demanded in manner aforesaid it shall be taken at such time (either at the meeting at which the poll is demanded or within fourteen days after the said Meeting) and place in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the Resolution of the Meeting at which the poll was demanded. No poll shall be demanded on the election of a Chairman of a Meeting or on any question of adjournment.

**Chairman's casting vote.**

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

71. The demand of a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which a poll has been demanded. Continuance of business after demand for poll.

### VOTES OF MEMBERS.

72. Votes may be given either personally or by proxy. Votes.

73. On a show of hands every Member present in person and entitled to vote shall have one vote only. On a poll every Member present in person or by proxy and entitled to vote shall have one vote for every Share held by him. No Member present only by proxy shall be entitled to vote on a show of hands unless such Member is a corporation present by proxy who is not himself a Member of the Company, in which case such proxy may vote as a Member. Voting rights.

74. If two or more persons be jointly entitled to a share, the person whose name stands first on the Register as one of the holders of such share shall alone be entitled to be present and vote in respect of the same. Voting rights of joint holders.

75. If any Member be a lunatic, idiot, or *non compos mentis*, he may vote by his committee, *curator bonis*, or other legal curator, and such last-mentioned persons may give their votes personally or by proxy. Voting rights of lunatic members.

76. The instrument appointing a proxy shall be in writing under the hand of the appointor, or his attorney, or if such appointor be a corporation under its Common Seal, if any, and if none, then under the hand of some officer or attorney duly authorised in that behalf. No person shall act as a proxy who is not a Member of the Company and qualified to vote, save that a corporation being a Member may by an authority under its Common Seal or by a Minute of its Directors, authorise any of its officials or any other person to act as its representative at any Meeting of the Company or of any class of Members of the Company and such representative shall be entitled to exercise the same functions on behalf of the corporation which he represents as if he had been an individual Shareholder of the Company. Execution of proxies.

Form of proxy.

77. Any instrument of proxy shall, as nearly as circumstances will permit, be in the following form or to the effect following :—

“SIR W. G. ARMSTRONG WHITWORTH & COMPANY  
(IRONFOUNDERS) LIMITED.

“ I a Member of  
“ Sir W. G. Armstrong Whitworth & Company (Ironfounders)  
“ Limited, of , hereby appoint  
“ of , or failing him  
“ of , or failing him  
“ of as my proxy  
“ to vote for me and on my behalf at the Ordinary or Extra-  
“ ordinary (as the case may be) General Meeting of the Company  
“ to be held on the day of and at every  
“ adjournment thereof.

“ As witness my hand this day of 19 ,”  
or in such other form as the Directors shall from time to time approve.

Deposit of  
proxies.

78. The instrument appointing a proxy, and the power of attorney (if any) under which it is signed, shall be deposited at the office at least forty-eight hours before the time appointed for holding the Meeting, or adjourned Meeting (as the case may be) at which the person so named in such instrument proposes to vote ; otherwise the person so named shall not be entitled to vote in respect thereof. No instrument appointing a proxy shall be valid except for the Meeting mentioned therein and any adjournment thereof.

Power to members  
abroad to appoint  
attorney.

79. Any Member residing out of or absent from the United Kingdom may by power of attorney executed either before or after leaving the United Kingdom appoint any person, a Member of the Company to be his attorney for the purpose of voting at any Meeting, and such power may be a special power limited to any particular Meeting, or a general power extending to all Meetings at which such Member is entitled to vote. Every such power shall be produced at the office and left there for at least forty-eight hours before being acted upon.

Intervening  
death of principal  
not to revoke  
proxy.

80. A vote given in accordance with the terms of an instrument of proxy or power of attorney shall be valid notwithstanding the previous death of the principal or revocation of the proxy or power of attorney, or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, revocation or transfer shall have been received at the office before the Meeting.



## DIRECTORS.

81. The Directors shall not, unless otherwise determined by a General Meeting, be less than three nor more than fifteen in number. The first Directors shall be appointed by the subscribers to the Memorandum of Association, either with or without a meeting by Memorandum in writing under their hands, and until such appointment may themselves act as Directors of the Company.

Number of  
Directors.

First Directors.

82. A Director need not be a Shareholder.

A Director need  
not be a share-  
holder.

83. The Directors shall be paid out of the funds of the Company all their travelling, hotel and other expenses properly and necessarily incurred by them in attending Meetings of the Directors or Members or otherwise on the affairs of the Company, and the Directors shall also be paid out of the funds of the Company by way of remuneration for their services such a sum as shall from time to time be fixed by the Board and may be by way of salary or commission or participation in profits, or by any or all of those modes. Directors who are Managing Directors or Managers, or who hold any other office or appointment created by the Board, shall also be entitled to such other remuneration for their services as shall be determined by the Directors under the provisions of Article 120.

Remuneration  
of Directors.

84. If any of the Directors shall be appointed agent or in any other capacity to perform extra services, or to make any special exertions in going or residing abroad for any of the purposes of the Company or otherwise, the Directors may remunerate such Director, either by a fixed sum or by a percentage of profits, or otherwise as may be prescribed, and such remuneration may be either in addition to or in substitution for his or their remuneration hereinbefore provided.

Extra Remunera-  
tion for extra  
services.

85. Any Director who serves on any Committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Board are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine which shall be charged as part of the Company's ordinary working expenses.

Extra Remunera-  
tion for special  
business, etc.

### ALTERNATE DIRECTORS.

Power to appoint  
alternate  
Directors.

86. Each Director shall have the power to nominate any person (including another Director) approved for that purpose by a majority of the other Directors of the Company to act as alternate Director, in his place, at any meeting of the Directors at which he is unable to be present and at his discretion to remove such alternate Director and on appointment being made the alternate Director shall (except as regards Share qualification if any), be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents, but shall look to the Director by whom he has been nominated solely for his remuneration as alternate Director. Any Director of the Company who is appointed an alternate Director shall be entitled to vote at a Meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director of the Company, and shall also be considered as two Directors for the purposes of making a quorum of Directors. Provided that such person appointed as an alternate Director shall vacate his office as an alternate Director if and when the Director by whom he has been appointed vacates office as a Director.

Form of  
instrument.

87. Any instrument appointing an alternate Director shall, as nearly as circumstances will admit, be in the following form or to the effect following :—

“ SIR W. G. ARMSTRONG WHITWORTH & COMPANY  
(IRONFOUNDERS) LIMITED.

“ I, a Director of SIR  
“ W. G. ARMSTRONG WHITWORTH & COMPANY (IRONFOUNDERS)  
“ LIMITED, in pursuance of the power in that behalf contained  
“ in the Articles of Association of the Company, do hereby  
“ nominate and appoint  
“ of  
“ to act as alternate Director in my place at any meeting of  
“ the Directors which I am unable to attend, and to exercise and  
“ discharge all my duties as a Director of the Company.

“ As witness my hand this day of 19 ..”

### POWERS OF DIRECTORS.

General powers  
of Directors to  
manage Company's  
business.

88. The business of the Company shall, subject as herein provided, be managed by the Directors (including any alternate Directors) who may exercise all such powers of

the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Statutes or by these presents required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Statutes, and to such regulations (being not inconsistent with the aforesaid regulations or provisions) as may be prescribed by 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.

89. In particular and without limiting the general powers conferred upon them, the Directors may sell, let, exchange, or otherwise dispose of all or any part of the property and privileges of the Company, upon such terms and conditions, and for such consideration as they may think fit. Limitation of powers.

90. All moneys, bills and notes belonging to the Company shall be paid to or deposited with the Company's bankers to an account to be opened in the name of the Company. The Company's banking account shall be kept with such banker or bankers as the Directors shall from time to time determine. Banking account.

#### SEAL.

91. The Seal shall not be affixed to any instrument, except by the general or special authority of a Resolution of the Board, or of a Committee of the Board, and in the presence of at least two Directors, or one Director and the Secretary, or other person authorized by the Board, and the said Directors or the Director and the Secretary or other person as aforesaid, as the case may be, shall sign every instrument to which the Seal shall be so affixed in their presence. Formalities for affixing Seal.

#### BORROWING POWERS.

92. The Directors may, from time to time at their discretion raise or borrow, or secure the payment of any sum or sums of money for the purposes of the Company. Power to borrow money.

93. The Directors may raise or secure the repayment of such moneys in such manner and upon such terms and conditions as they may think fit, and in particular by the issue of debentures or debentures. Power to secure repayment by Debentures and other means.

ture stock, redeemable or perpetual, charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

Power to issue at discount or premium and with special rights.

94. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium, or otherwise, and with any special privileges as to redemption, surrender, drawings, allotment of shares, and otherwise.

Registration and inspection of mortgages.

95. The Directors shall duly comply with the requirements of the Statutes in regard to the registration of mortgages and charges therein specified, and otherwise. A fee of one shilling shall be payable for each inspection of a copy of any instrument registered under the Statutes.

#### DISQUALIFICATION OF DIRECTORS.

Vacation of office of Director.

96. The office of a Director shall *ipso facto* be vacated—

- (A) If he become bankrupt or compound with his creditors or take the benefit of any act for the time being in force for the relief of insolvent debtors, or
- (B) If he be found a lunatic or become of unsound mind, or
- (C) If he cease to hold his qualification as a Director (if any) or does not obtain the same within the prescribed time, or
- (D) If he absent himself from attendance at the usual Meetings of Directors continuously for the space of six months without the leave of the Board, or
- (E) If by notice in writing, as hereinafter provided, he resign his office, or
- (F) If he be removed by an Extraordinary Resolution of the Company in General Meeting, or
- (G) If he be requested in writing by all his Co-Directors to resign.

Provided that these disqualifying conditions or any of them (other than (C), (E), (F) and (G)) may be dispensed with in any special case by a resolution of a General Meeting.

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

97. No Director or Managing Director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser, or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company, in

which any Director shall be in any way interested, be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established provided that the nature of his interest must be disclosed by him at a Meeting of the Directors as required by and subject to the provisions of Section 149 of the Act. No Director shall, as a Director, vote in respect of any contract or arrangement in which he is so interested as aforesaid, and if he do so vote his vote shall not be counted, but this prohibition as to voting shall not apply to the Agreement mentioned in Article 3 hereof or to any matters arising thereout, or to any contract by or on behalf of the Company to give to the Directors or any of them any security by way of indemnity or to any contract with a corporation of which the Directors of the Company or any of them may be Directors or members, and such prohibition may at any time or times be suspended or relaxed to any extent by a General Meeting. A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director, and on such terms as to remuneration or otherwise as the Directors shall arrange.

Interested  
Director not to  
vote on contracts.

#### ROTATION OF DIRECTORS.

98. At the Ordinary Meeting in 1932 and at the Ordinary Meeting in every subsequent year, one-third of all the Directors for the time being respectively, or if their number is not a multiple of three then the number nearest to one-third but not exceeding one-third, shall retire from office. A retiring Director shall retain office until the dissolution of the Meeting at which his successor is elected.

Retirement of  
Directors.

99. The Directors to retire in each year shall be the Directors who have been longest in office since the last election. As between Directors of equal seniority (unless they shall agree among themselves) the Directors to retire shall be selected from among them by lot.

Selection of  
Directors to retire.

100. A retiring Director shall be eligible for re-election.

Eligibility for  
re-election.

101. The Company may, at the Meeting at which any Directors retire in manner aforesaid, fill up the vacated office of each Director so retiring by electing a person thereto, and without notice in that behalf may fill up any other vacancies.

Filling vacated  
office.

Notice of  
intention to  
appoint Director.

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

Retiring Directors  
deemed to be  
re-elected.

103. If at any Meeting at which an election of Directors ought to take place the places of the retiring Directors, or some of them, are not filled up, the retiring Directors, or such of them as have not had their places filled up shall, if duly qualified, be deemed to have been re-elected unless at such meeting it is resolved not to fill up such vacated offices.

Increase and  
reduction of  
number of  
Directors.

104. The Company may, from time to time in General Meeting, increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office.

Power to fill a  
casual vacancy or  
to appoint additional Director.

105. The Directors may at any time and from time to time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, provided that the number of Directors shall not exceed the maximum number allowed by the Articles for the time being but any Director so appointed shall hold office only until the next following Ordinary General Meeting of the Company and shall then be eligible for re-election.

Power in event  
of vacancy.

106. The continuing Directors at any time may act notwithstanding any vacancy in their body; provided always that if the number of Directors shall be less than the minimum number before specified it shall be lawful for the remaining Director to act as such for the purpose of filling up the vacancy in the Board, but not for any other purpose.

Director's notice  
of resignation.

107. A Director may, save as provided by any contract with him to the contrary, at any time give notice in writing of his wish to resign by delivering such notice to the Secretary, or leaving it at the office, and on the delivery of such notice he shall *ipso facto* vacate his office.

108. The Company may, by Extraordinary Resolution, remove any Director before the expiration of his period of office, and may by an Ordinary Resolution appoint another Member in his stead, but any person so appointed shall retain his office so long only as the Director in whose place he is appointed would have held the same if he had not been removed.

Removal of  
Directors.

### PROCEEDINGS OF DIRECTORS.

109. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined by the Directors, two Directors, inclusive of alternate Directors (if any) shall be a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman of a Meeting shall have a second or casting vote.

Board Meetings.

Quorum.

Votes.

Casting vote.

110. The Chairman may, and on the request of any Director, the Secretary shall, at any time summon a Meeting of the Board, by notice served upon the several Members of the Board or their substitutes (if any).

Notice of  
meetings.

111. The Directors may elect a Chairman and Vice-Chairman of their Board and determine the period for which they are respectively to hold office. The Chairman, or in his absence the Vice-Chairman, shall preside at all Meetings of the Board; but if at any Meeting neither the Chairman nor the Vice-Chairman be present within fifteen minutes after the time appointed for holding the same, the Directors present shall choose one of their number to act as Chairman of such Meeting, and the Director so chosen shall preside at such Meeting accordingly. A 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 generally.

Chairman  
and Vice-Chairman.

Powers of  
Directors when  
quorum present.

112. A resolution in writing, signed by all the Directors entitled to notice of a Meeting of Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. For the purpose of this Article, the signature of an alternate Director shall suffice in lieu of the signature of the Director appointing him.

Resolution  
in writing.

Directors abroad.

113. No Director for the time being out of the United Kingdom shall be entitled to notices of the Meetings of Directors, but the alternate Director (if any) in the United Kingdom acting in his place shall be entitled to notices of such Meetings.

Power to appoint committees.

114. The Directors may from time to time appoint Committees consisting of two or more Members of their body, as they think fit, and may delegate any of their powers to such Committees, and from time to time revoke the same, and discharge any such Committees wholly or in part. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed upon them by the Board. The Chairman of the Board shall be an *ex-officio* Member of all Committees.

Chairman of committees.

115. A Committee may elect a Chairman of their Meetings. If no such Chairman be elected, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the same the Members present shall choose one of their number to be Chairman of such Meeting.

Procedure at committee meetings.

116. Committees may meet and adjourn as they think proper. Questions arising at any Meeting shall be determined by a majority of votes of the Members present, and in case of an equality of votes the Chairman of the Meeting shall have a second or casting vote.

Validity of acts of Directors in spite of formal defect.

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

Directors to keep minutes.

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

- (A) Of all appointments of officers made by the Directors.
- (B) Of the names of all the Directors present at each Meeting of Directors and of Committees of Directors.
- (C) Of all Resolutions passed and proceedings had by and at all Meetings of the Company, and of the Directors and Committees of Directors.

And any such Minutes as aforesaid, if purporting to be signed by the Chairman of the Meeting at which such appointments were made, or such Directors were present, or such resolutions were



passed or proceedings had (as the case may be), or by the Chairman of the next succeeding meeting of the Company, or Directors or Committee (as the case may be), shall be sufficient evidence without any proof of the facts therein stated.

### MANAGING DIRECTORS AND OTHER APPOINTMENTS.

119. The Directors may, from time to time, appoint one or more of their number to be Managing Director or Manager, or to such other office or appointment, for such period and upon such terms and at such remuneration as they shall think fit, and may delegate to such Managing Directors or Managing Director or Managers or Manager or Directors holding such other office or appointment all or any of the powers, authorities and discretions of the Directors, and may from time to time, subject to the provisions of any agreement, remove him or them from office and appoint another or others in his or their place or places.

Appointment of Managing Directors and other appointments.

120. The Directors may give to any Managing Director, Manager or Director holding such other office or appointment such salary or such commission on the profits of any particular business transaction or a share in the general profits of the Company as they think fit, and such salary, commission or share of profits shall be treated as part of the working expenses of the Company.

Salary, Commission or share of profits for Managing Directors, etc.

121. Every Managing Director, Manager or Director holding such other office or appointment shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company; and shall cease to hold office if from any cause he shall cease to be a Director.

Subject to contract Managing Director, etc., subject to resignation and removal.

### PRESIDENT AND VICE-PRESIDENTS.

122. (1) The Directors may from time to time appoint one of their number to be President of the Company, and may also appoint a Vice-President or Vice-Presidents who need not be Directors of the Company, and every such appointment may be for such period and upon such terms (including terms of remuneration) as the Directors shall think fit.

Appointment of President and Vice-President.

(2) The President may be elected to fill the office of Vice-Chairman of the Board and/or he may be appointed a Managing Director, and the Directors may delegate to the President all or any of the powers, authorities and discretions of the Directors.

President may be elected to fill office of Vice-Chairman or a Managing Director.

**Powers and Duties.**

(3) Every Vice-President shall perform the duties and exercise the powers which, from time to time, may be assigned to or vested in him by the Directors, and the Vice-Presidents shall amongst themselves have such seniority as the Directors may decide.

**Removal of President and Vice-President.**

(4) The Directors may, from time to time, subject to the provisions of any agreement, remove the President and any Vice-President from office and appoint another or others in the place of any of them.

**LOCAL MANAGEMENT.****Power to appoint local managers.**

123. The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality whether at home or abroad in such manner as they think fit, and the provisions contained in the three next following Articles shall be without prejudice to the general powers conferred by this Article.

**Delegation of powers to local boards.**

124. The Directors may from time to time, and at any time, establish any Local Board or agency for managing any of the affairs of the Company in any such specified locality and may appoint any person or company to be Members of such Local Board or Managers or Agents, and may fix their remuneration. And the Directors from time to time and at any time may delegate to any person or company so appointed any of the powers, authorities and discretions for the time being vested in the Directors other than their power to make calls and may authorise the Members for the time being of any such Local Board or any of them to fill up any vacancies therein, and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

**Power to appoint attorney.**

125. The Directors may at any time and from time to time by power of attorney under the Seal, appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents), and for such period and subject to such conditions as the Directors may from time to time think fit, and such appointment may (if the Directors think fit) be made in favour of the

Members or any of the Members of any Local Board established as aforesaid or in favour of any company, or of the members directors nominees or managers of any company or firm or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Directors may think fit.

126. Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers authorities or discretions for the time being vested in them. Power to sub-delegate.

127. The Company may exercise the powers conferred by the statutes as to Dominion Registers and as to Official Seals for use abroad and such powers shall accordingly be vested in the Directors. Power to have official Seals for use abroad and to keep Dominion Registers.

#### DIVIDENDS AND RESERVE FUNDS.

128. The Directors shall in each year decide what is the amount of the profits of the Company available for dividends and may with the sanction of the Company in General Meeting, from time to time, declare thereout a dividend or bonus to be paid to the Members in proportion to the amount paid up or credited as paid up on their shares otherwise than in advance of calls. Provided nevertheless that where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to participate in profits. But this clause is to be without prejudice to the rights of the holders of shares issued upon special conditions. Declaration of Dividends.

129. The Directors may, if they think fit, from time to time, determine or declare that an instalment be paid to the Members on account and in anticipation of the dividend for the current year. Interim dividends.

130. No dividend or bonus shall be payable except out of the profits of the Company. No larger dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller dividend, and the declaration of the Directors as to the amount of the profits of the Company shall be conclusive. Dividends only out of profits.

131. Where any asset, business or property is bought by the Company as from a past date (whether such date be before or after Profit earned before acquisition of a business.

the incorporation of the Company), upon the terms that the Company shall as from that date take the profits and bear the losses thereof, such profits or losses, as the case may be, shall, at the discretion of the Directors, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly.

Power to provide for depreciation and carry profits to reserve.

132. The Directors may, before recommending any dividend, write off such sums as they think proper for depreciation, carry forward in the revenue account any profits they think should not be divided, and may also set aside out of the profits of the Company such sum as they think proper as a Reserve Fund, which shall at the discretion of the Directors be applicable for meeting contingencies for the gradual liquidation of any debt or liability of the Company, or for repairing, maintaining, or adding to the property of the Company, or otherwise promoting the interests of the Company, or shall, with the sanction of the Company in General Meeting, be as to the whole or in part applicable for equalizing dividends or for distribution by way of bonus among the Members of the Company for the time being, on such terms and in such manner as the Company in General Meeting may from time to time determine. The Directors may divide the Reserve Fund into such special funds as they think fit, with full power to employ the assets constituting the Reserve Fund in the business of the Company, and that without being bound to keep the same separate from other assets.

Power to apply dividends in paying uncalled capital.

133. Any General Meeting declaring a dividend may resolve that the same or any part thereof shall be applied in paying *pro tanto* the capital (if any) uncalled, upon the shares held by the members to whom the same would otherwise be payable, and the Directors shall give effect to such resolution accordingly, having regard to the requirements of the Statutes, but any member whose shares are fully paid up, shall be entitled to be paid his proportion of the dividend in cash.

Power to satisfy dividends by shares or stock.

134. Any General Meeting declaring a dividend may, by subsequent resolutions, authorise the Directors to satisfy such dividend wholly or in part by distribution of specific assets, and in particular of paid-up shares, debentures, or debenture stock of the Company, or shares, stock, debentures, or debenture stock of any other company, or partly in one way or partly in the other, and the Directors may, if they think fit, give effect to such resolutions, and

where any difficulty arises in regard to the distribution they may settle the same as they think expedient, and in particular may issue fractional certificates and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any member upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors. When deemed requisite a proper contract shall be filed in accordance with the Statutes, and such Contract may provide for the acceptance by such holders of the shares to be allotted to them respectively in satisfaction of the dividend.

Fractional  
Certificates and  
cash adjustments.

To file contracts.

135. The Company in General Meeting may at any time and from time to time pass a resolution that it is expedient to capitalise any sum or sums (A) forming part of the undivided profits standing to the credit of the Company's reserve fund or (B) being undivided net profits in the hands of the Company or any sum carried to reserve as the result of a sale or re-valuation of the assets or goodwill of the Company or any part thereof or any sum received by way of premium on the issue of any shares, debentures or debenture stock of the Company, and that any such sum or sums be set free for distribution and be appropriated as capital to and amongst the holders of Ordinary Shares or their nominees rateably according to their shareholding in such manner as the resolution may direct provided that no such distribution shall be made unless recommended by the Directors and the Directors shall in accordance with such resolution apply such sum or sums in paying up shares, debentures or debenture stock of the Company and appropriate such shares, debentures or debenture stock to or distribute the same amongst the holders of Shares rateably according to their shareholding thereof respectively as aforesaid or shall apply such sum or sums, or any part thereof, in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued share or shares, or otherwise deal with such sum or sums as directed by such resolution. Where any difficulty arises in respect of such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully-paid shares, debentures or debenture stock, make cash payments to any holders of shares on the footing of the value so fixed in order to adjust rights and vest any shares or assets in trustees upon such trusts for the persons entitled in the appropriation or distribution as may seem

Power to capitalise  
profits.

Distribute to  
Ordinary  
Shareholders.

To issue  
fractional  
Certificates and  
make cash  
adjustments.

- To file contracts.** just and expedient to the Directors. When deemed requisite a contract shall be filed in accordance with the Statutes and the Directors may appoint any person to sign such contract on behalf of the persons entitled in the appropriation or distribution, and such appointment shall be effective, and the contract may provide for the acceptance by such holders of the shares to be allotted to them respectively in satisfaction of their claims in respect of the sum so capitalised.
- Power to invest.** 136. The Directors may invest the sums from time to time set apart as a Reserve Fund upon such securities as they may select, other than the shares of the Company.
- Deduction of debts due to Company.** 137. The Directors may deduct from any dividend payable to any Member all such sums of money (if any) as may be due and payable by him to the Company on account of calls or otherwise.
- Right to dividend not passed before registration of transfer.** 138. A Transfer of shares or stock shall not pass the right to any dividend declared thereon before the registration of the transfer.
- Notice of Dividends.** 139. Notice of any dividend that may have been declared shall be given to the Members in manner hereinafter declared.
- Loss in transmission of dividends by post.** 140. The Company shall not be responsible for the loss in transmission of any cheque or warrant sent through the post to the registered address of any member, whether at his request or otherwise.
- Dividends not to bear interest.** 141. No unpaid dividend, bonus or interest, shall bear interest as against the Company.
- Dividends payable by cheque.** 142. Unless otherwise directed, any dividend may be paid by cheque or warrant sent through the post to the registered address of the Member entitled, or, in the case of joint holders, to that one whose name stands first on the Register in respect of their joint holding, and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, and the Company shall not be responsible for any loss in transmission, and the payment of the cheque or warrant, if purporting to be duly endorsed, shall be a good discharge to the Company.

#### ACCOUNTS.

- Directors to keep proper books of accounts.** 143. The Directors shall cause proper books of accounts to be kept with respect to :—
- All sums of money received and expended by the Company, and the matters in respect of which the receipt and expenditure takes place ;

All sales and purchases of goods by the Company; and  
The assets and liabilities of the Company.

144. The books of accounts shall be kept at the office, or at Place such other place or places as the Directors shall think fit and shall at all times be open to inspection by the Directors.

145. The Directors shall from time to time determine whether, Inspection of books, in any particular case, or class of cases, or generally, and at what times and places, and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of Members, and no Member not being a Director shall have any right of inspecting any account, or book, or document of the Company, except as conferred by Statute, or authorised by the Directors, or by Resolution of the Company in General Meeting.

146. The Directors shall from time to time cause to be prepared Preparation of Profit and Loss accounts, Balance sheets and Reports, and laid before the Company in General Meeting such Profit and Loss Accounts, Balance Sheets and Reports as are required by the Statutes for the time being. A copy of the Balance Sheet and report to be submitted to the Ordinary General Meeting in each year shall for seven days before the Meeting lie for inspection of any Member of the Company at the Registered office, but the same, unless the Directors so resolve, shall not be printed or otherwise copied or circulated nor shall the original Balance Sheet or report be allowed to leave the office of the Company.

147. Every such balance-sheet shall be accompanied by a report Report of Directors, of the Directors as to the amount which they recommend to be paid by way of dividend or bonus to the Members and the amount (if any) which they propose to carry to the Reserve Fund. Every account Accounts to be conclusive, of the Directors when audited and approved by a General Meeting shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the accounts shall forthwith be corrected and thenceforth shall be conclusive.

148. If the Company shall cease to be a Private Company a printed copy of such balance-sheet shall, seven days previously to such Meeting be served on such of the Members as are entitled to receive notices from the Company in the manner in which notices are hereinafter directed to be served. At the same time three copies shall be forwarded to the Secretary of the Share and Loan Department, Stock Exchange, London. Copies to be sent to Members. And to Stock Exchange.

Power to value  
assets.

149. For the purpose of making up the Company's Balance Sheet or Profit and Loss Account the Directors may estimate the value of any of the assets of the Company the value of which cannot be accurately and definitely ascertained and in particular of any property of the Company, and in forming such estimate may take into account and rely upon the prices at which any other similar assets of the Company or of any other company, firm or person have been sold or realised and upon any reports, estimates or valuations made by any Director, officer or servant of the Company or by any other company, firm or person whether employed by the Company or not and the value which the Directors in the *bona fide* exercise of the discretions hereby conferred upon them shall place upon any such assets of the Company as aforesaid shall be deemed to be the value thereof, and the Directors shall not, provided that they have acted honestly, be liable in any way for any error or mistake which they have made in making any such estimate or fixing the value of any such assets as aforesaid or for putting what they in the *bona fide* exercise of their discretion consider to be a fair value upon any assets of the Company, which are at the time in jeopardy or the value of which is doubtful or which may subsequently be lost or turn out to be valueless or of a less value than the figure so put upon them.

#### AUDIT.

Accounts to  
be audited.

150. At least once in every year the accounts of the Company shall be examined, and the correctness of the Balance-Sheet and Profit and Loss Account ascertained by one or more Auditor or Auditors prior to being submitted to the Ordinary General Meetings of the Company.

Appointment of  
Auditors and  
provisions of  
Statutes to apply.

151. The appointment, powers and rights, remuneration and duties of the Auditors shall be regulated by Sections 132, 133 and 134 of the Act, and any statutory modification, extension or re-enactment thereof for the time being in force.

#### NOTICES.

Service of  
Notices.

152. A notice may be served by the Company upon any Member either personally or by sending it through the post in a prepaid letter, envelope or wrapper addressed to such Member at his address as appearing in the Register.



153. Each holder of registered shares whose registered place of address is not in the United Kingdom may from time to time notify in writing to the Company an address in the United Kingdom, which shall be deemed his registered place of address within the meaning of the last preceding clause, and as regards those Members who have no registered place of address in the United Kingdom, a notice posted up in the office shall be deemed to be well served on them at the expiration of twenty-four hours after it is so posted up.

Service on shareholders abroad.

154. All notices directed to be given to the Members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such share.

Notice to joint holders.

155. Any summons, notice, order, or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope, or wrapper, addressed to the Company or to such officer at the office.

Service on Company.

156. Any notice by the Company, if served by post, shall be deemed to have been served at the time when the letter, envelope, or wrapper containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice was properly addressed and put into the post. A notice to be given by advertisement shall be deemed to be served on the day on which the advertisement first appears.

Proof of postage to be sufficient proof of service.

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

Successors in title to be bound by notices to predecessors.

158. Any notice or instrument delivered or sent by post, or left at the registered address of any Member in pursuance of these presents, shall, notwithstanding such Member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any registered share or registered stock, whether held solely or jointly with other persons by such Member, until some other person be registered in his stead as the

Service of notice to be sufficient notwithstanding death of member served.

holder or joint holder thereof, and such service shall, for all purposes of these presents, be deemed a sufficient service of such notice or document on his heirs, executors or administrators, and all persons (if any) jointly interested with him in any such shares or stock.

Signature of notices.

Computation of period.

159. The signature to any notice to be given by the Company may be written or printed, and where a specified number of days' notice is required to be given the day of service shall be included, but the day for which the notice is given shall not be included in such number of days unless the contrary is expressed or is to be inferred from the context.

#### WINDING UP.

Rule for division of assets in liquidation.

160. If the Company shall be wound up the surplus assets remaining after payment of all creditors shall be divided among the holders of shares in proportion to the amount paid or credited as paid on their shares at the commencement of the winding up, and if such assets shall be insufficient to repay the whole of the paid up capital such surplus assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up or credited as paid up or which ought to have been paid up at the commencement of the winding up. But this Article is to be subject to the rights of any shares which may be issued on special terms.

Powers to distribute in specie.

161. If the Company shall be wound up the Liquidators (whether voluntary or official) may, with the sanction of an Extraordinary Resolution, divide among the contributories in specie any part of the assets of the Company, and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of contributories as the liquidators with the like sanction shall think fit.

Members abroad to give address for service.

162. In the event of a winding up of the Company every Member of the Company who is not for the time being in England shall be bound within fourteen days after the passing of an effective resolution to wind up the Company voluntarily, or after the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some householder in London upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding up of the Company may be served, and in default of such nomination the Liquidators of the Company shall be at liberty on behalf of such Member to appoint

some such person, and service upon any such appointee, whether appointed by the Member or the Liquidators, shall be deemed to be a good personal service on such Member for all purposes, and where the Liquidators make any such appointment they shall, with all convenient speed, give notice thereof to such Member by advertisement in the London "Times" or by a registered letter sent through the post and addressed to such Member at his address as mentioned in the Register of Members of the Company and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

#### INDEMNITY.

163. Every Director, Managing Director, Manager, Secretary, and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, charges, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into, or act or deed done by him as such officer or servant, or in any way in the discharge of his duties. The Directors may execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers covenants and provisions as shall be agreed on.

Indemnity of  
Directors and  
Officers.

#### DISCOVERY AND SECRECY.

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

Discovery and  
Secrecy.

---

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

---

*P. J. Whitehouse*  
*3 Bulgarrak Road*  
*Thornton Heath Surrey*  
*Accountant.*

---

*A. E. Gladdon*  
*166 Grantham Street*  
*Southfields S.W. 18. Clerk*

---

Dated this 2<sup>nd</sup> day of April 1930.

Witness to the above Signatures—

*V. D. Hall*  
*22 Raymead Avenue*  
*Thornton Heath*  
*Surrey*  
*Solicitor*

No. 247298



# Certificate of Incorporation

I Herely Certify,

That

SIR W. G. ARMSTRONG WHITWORTH & COMPANY (IRONFOUNDERS) LIMITED

Given under my hand at London this      tenth      day of      April      One

Thousand Nine Hundred and thirty

*[Signature]*  
Registrar of Companies.

Registrar of Companies.

Certificate received by

of E. Gladwin  
for money & to  
42 new

Date \_\_\_\_\_

10/4/30

No of Certificate ..247298

Form No. 26A.

29 DEC 1939



SIR...W.G...ARMSTRONG...WILTON...&...COMPANY...(IRONFOUNDERS)...

..... COMPANY, LIMITED.

Statement of Increase of Nominal Capital pursuant to s. 112 of the Stamp Act, 1891, as amended by s. 7 of the Finance Act, 1899, and s. 39 of the Finance Act, 1920. (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 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 52 of the Companies Act, 1929, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the Increase.

Presented for registration by

...Burrows & Smaeton,.....

2, Guildhall Chambers,  
Basinghall Street, E.C.2.

**H. HOWES & CO., LTD.,**

Law and Company Printers and Stationers,

BELL YARD (next to Law Society), TEMPLE BAR, W.C.2.  
Telephone—HOLBORN 3073.

4, UNION COURT, OLD BROAD STREET, LONDON, E.C.2.  
Telephone—LONDON WALL 2237.

27 & 28, OLD JEWRY, CHEAPSIDE, LONDON, E.C.2.  
Telephone—METROPOLITAN 4879.

Works—53 & 55, MANSELL STREET, LONDON, E.1.



The NOMINAL CAPITAL of ...SIR W.G. ARMSTRONG.....

WHITWORTH...&...COMPANY...(IRONFOUNDERS)..... Company, Limited,

has by a Resolution of the Company dated ...19th December, 1939.....

been increased by the addition thereto of the sum of £.120,000...., divided

into ...120,000..... shares of £1..... each, beyond the Registered

Capital of One Hundred and Thirty Thousand Pounds (£130,000.)..

Signature *W. G. Armstrong*.....

Description ....Secretary.....

Date ...29th December, 1939.....

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

NOTE: This Margin is reserved for binding and must not be written across.

No. of Company. 247298

FORM No. 10.

# THE COMPANIES ACT 1929.

## NOTICE OF INCREASE IN NOMINAL CAPITAL

PURSUANT TO SECTION 52.



NAME OF COMPANY.

REGISTERED  
29 DEC 1939

SIR...W.S...ARMSTRONG...WILKINSON...&...COMPANY...(IRONFOUNDERS)...

LIMITED.

NOTE.—This Notice, accompanied by a printed copy of the Resolution authorising the Increase, must be forwarded to the Registrar of Companies within 15 days after the passing of the said Resolution.

Presented by

..Burrows & Smeaton.....  
2, Cullidhall Chambers,  
Basinghall Street, E.C.2.

### H. HOWES & CO., LTD.,

Law and Company Printers, Publishers and Stationers,

56, OLD BROAD STREET, LONDON, E.C.2.

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Telephone: HOLBORN 3073.

27 & 28, OLD JEWRY, CHEAPSIDE, LONDON, E.C.2.

Telephone: METROPOLITAN 4879.

Head Office and Works — 53 - 55, MANSELL STREET, LONDON, E.1.

Telephone: ROYAL 4094.



TO THE REGISTRAR OF COMPANIES.

Sir W.G. Armstrong Whitworth & Company (Ironfounders) Limited

hereby gives you notice pursuant to Sect. 52 of the Companies Act, 1929,  
that by (a) Special Resolution of the Company dated the 19th  
day of December, 1939, the nominal Capital of the Company has  
been increased by the addition thereto of the sum of £120,000 beyond  
the registered Capital of £130,000. The additional Capital  
is divided as follows:—

<u>Number of Shares.</u>	<u>Class of Share.</u>	<u>Nominal Amount of each Share.</u>
120,000	5% Redeemable Cumulative Preference Shares	£1

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

The above Shares to carry Cumulative Preferential Dividend of  
5% p.a., payable quarterly; to rank for Dividend in priority to the  
Ordinary Shares and in a Winding Up to rank both as regards Capital  
and Dividend in priority to the Ordinary Shares, but to have no  
further right of participation in profits or surplus assets. Holders  
of the said Shares shall not be entitled to vote unless Dividend on  
such Shares shall have been unpaid for more than 6 months when each  
Holder shall be entitled to one vote for every Share held by him; the  
Company to be at liberty by giving notice in writing to redeem at par  
all or any of such Shares and on such redemption all arrears of  
Dividends due to Holders shall be paid to them.

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

(Signature) W. G. Armstrong

(State whether Director,  
or Manager or Secretary) Secretary

Dated the 20th day of December, 1939

247298 31  
THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.



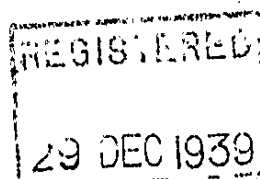
## Special Resolution

(Pursuant to Section 117 (2))

OF

**Sir W. G. Armstrong Whitworth & Company  
(Ironfounders) Limited.**

*Passed the 19th day of December, 1939.*



AT an EXTRAORDINARY MEETING of the Members of the above-named Company held at WESTERN ROAD, JARROW-ON-TYNE, on TUESDAY, the 19th day of DECEMBER, 1939, the following Special Resolution was duly passed:—

### SPECIAL RESOLUTION.

1. THAT the Capital of the Company be increased to £250,000 by the creation of 120,000 new Shares of £1 each, to be called 5 per cent. Redeemable Cumulative Preference Shares.
2. THAT as regards the said 5 per cent. Redeemable Cumulative Preference Shares the provisions following shall have effect:—
  - (A) The said 5 per cent. Redeemable Cumulative Preference Shares shall carry a fixed cumulative preferential dividend at the rate of 5 per cent. per annum on the capital for the time being paid up thereon, and such dividends shall be paid as nearly as may be quarterly on the 1st day of January, the 1st day of April, the 1st day of July and the 1st day of October in each year.
  - (B) The said 5 per cent. Redeemable Cumulative Preference Shares shall rank for dividend in priority to the Ordinary Shares for the time being of the Company and in a winding up shall rank both as regards capital and dividend in priority to the Ordinary Shares but shall not confer any further right of participation in profits or surplus-assets.
  - (C) The holders of the said 5 per cent. Redeemable Cumulative Preference Shares shall not, as such, be entitled to any vote unless any dividend on the said 5 per cent. Redeemable Cumulative Preference Shares shall have been unpaid for more than six months after the same became due when every holder of a 5 per cent. Redeemable Cumulative Preference Share shall have one vote for every share held by him.
  - (D) The Company is to be at liberty at any time and from time to time by one month's notice in writing terminating on one of the quarterly days on which a dividend shall become due to redeem at par all or any of the said 5 per cent. Redeemable Cumulative Preference Shares and on such redemption the Company shall pay to the holders of the 5 per cent. Redeemable Cumulative Preference Shares all arrears of dividend which may be due to them.
3. THE Directors shall be and they are hereby authorised to issue the said 120,000 5 per cent. Redeemable Cumulative Preference Shares at par to such persons and to be paid for by such instalments or otherwise as they think fit and without being bound to offer the same or any of them to existing members of the Company.

*John Jarvis*  
JOHN JARVIS,

Chairman.

247298/57

247298/57

Cont to the above

15 June 1953

Leiford Junior

PROOF : 21.5.53



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

## Special Resolution

OF

**Sir W. G. Armstrong Whitworth & Company**  
(Ironfounders) Limited

(Passed 29th May, 1953)



At an EXTRAORDINARY GENERAL MEETING of the members  
of the Company duly convened and held the following Resolution  
was passed as a SPECIAL RESOLUTION :—

### SPECIAL RESOLUTION

That the name of the Company be changed to Armstrong  
Whitworth (Metal Industries) Limited.

*W. Scott.*  
Chairman.

3911



224  
Company Number.....247298.....



**B**

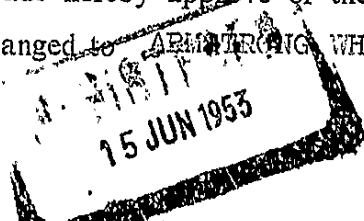
Reference: C.R. 98/2184/52

BOARD OF TRADE,

COMPANIES ACT, 1948

SIR G. ARMSTRONG WHITWORTH & COMPANY (IRON/FOUNDERS)  
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 ARMSTRONG WHITWORTH (METAL INDUSTRIES) LIMITED



Signed on behalf of the Board of Trade

this fifteenth

day of

June

1953



*A. I. Reley*

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

No. C. 60.

No. C.172.

DUPLICATE FOR THE FILE

247298

58



## Change of Name

**Certificate** pursuant to Section 18(3) of the Companies Act, 1948.

I Hereby Certify that.....

**SIR W. G. ARMSTRONG WHITEWORTH & COMPANY (IRONFOUNDERS) LIMITED**

having, with the sanction of a Special Resolution of the said Company and with the approval of the BOARD OF TRADE, changed its name, is now called  
**ARMSTRONG WHITEWORTH (METAL INDUSTRIES) LIMITED**

and I have entered such new name on the Register accordingly.

Given under my hand at London, this fifteenth day of June One thousand nine hundred and fifty three

*L. R. (and for)*  
Registrar of Companies.

Certificate received by.....

*James A. Gustave*

*for California-Mexico Res.*

Date

*June 16th 1953*

*4967*

247298/60



THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

**Special Resolution**  
OF  
**Armstrong Whitworth (Metal Industries) Ltd.**

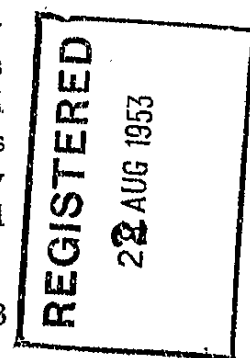
(Passed 6th July, 1953).

At an EXTRAORDINARY GENERAL MEETING of the members of the Company duly convened and held the following Resolution was passed as a SPECIAL RESOLUTION:—

SPECIAL RESOLUTION.

1. THAT the Memorandum of Association of the Company be amended as follows:—

- (a) By the inclusion after sub-clause 3 (11) of the following new sub-clause to be numbered 3 (12) "3 (12) To give pensions gratuities or charitable aid to any person who may have served the Company or its predecessors in business or of any subsidiary allied or associated company or to the wives children or other relatives or dependents of such persons; to make payments towards insurance and to form and contribute to provident and benefit funds for the benefit of any Directors or officers of or persons employed by the Company or of or by its predecessors in business, or of any subsidiary allied or associated Company."
- (b) By the renumbering of all the sub-clauses of Clause 3 succeeding the new sub-clause (12).
- (c) By the deletion of the Proviso to Clause 3.



*Adnan Jann*  
Chairman

2844



Can to Public  
COMPANY LIMITED BY SHARES.



## Special Resolutions

OF

### ARMSTRONG WHITWORTH (METAL INDUSTRIES) LIMITED

(Passed 4th December, 1953.)

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held, the following Resolutions were duly passed as SPECIAL RESOLUTIONS.

#### SPECIAL RESOLUTIONS.

1. That the existing 120,000 5 per cent. Redeemable Cumulative Preference Shares of £1 each in the capital of the Company be and are hereby converted into 120,000 6 per cent. Cumulative Preference Shares of £1 each having attached thereto the rights and privileges and being subject to the restrictions set out in the new Articles of Association referred to in Resolution numbered 4.

2. That each of the existing 130,000 Ordinary Shares of £1 each in the capital of the Company be and are hereby sub-divided into 4 Ordinary Shares of 5s. each making an aggregate of 520,000 Ordinary Shares of 5s. each in the capital of the Company.

3. That the capital of the Company be increased to £875,000 divided into 375,000 6 per cent. Cumulative Preference Shares of £1 each and 2,000,000 Ordinary Shares of 5s. each by the creation of :—

- (i) an additional 255,000 6 per cent. Cumulative Preference Shares of £1 each forming with the 120,000 6 per cent. Cumulative Preference Shares of £1 each one class of 375,000 6 per cent. Cumulative Preference Shares of £1 each having attached thereto the rights and privileges and being subject to the conditions set out in the Articles of Association referred to in the next succeeding Resolution.
- (ii) an additional 1,480,000 Ordinary Shares of 5s. each ranking *pari passu* with the 520,000 Ordinary Shares of 5s. each and forming one class of 2,000,000 Ordinary Shares of 5s. each.

4. That the Company be converted into a public company and that the regulations contained in the printed document submitted to this meeting and for the purpose of identification subscribed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.

REGISTERED

4-DEC-1953

0.1528



This is the document 2  
referred to in the  
Special Resolution  
passed 14<sup>th</sup> December 1953

*As per*  
*Chairman*

THE COMPANIES ACT, 1929.

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

NEW

## Articles of Association

OF

### Armstrong Whitworth (Metal Industries) Limited

(Adopted by Special Resolution passed the 4th day of December, 1953.)

#### PART I.—PRELIMINARY.

1. The marginal notes hereto shall not affect the construction <sup>Interpretation.</sup> hereof, and in these Articles unless there be something in the subject or context inconsistent therewith :—

“ The Act ” means the Companies Act, 1948.

“ The Statutes ” means the Companies Act, 1948, and every statutory modification or re-enactment thereof for the time being in force.

“ These Articles ” means these Articles of Association or other the articles of association of the Company from time to time in force.

“ The Directors ” means the Directors of the Company for the time being.



"The Office" means the registered office for the time being of the Company.

"The Register" means the Register of Members to be kept pursuant to Section 110 of the Act.

"Month" means calendar month.

"Dividend" includes bonus.

"Paid up" includes credited as paid up.

"Secretary" includes an assistant or deputy secretary, and any person appointed by the Directors to perform the duties of the Secretary.

"In writing" and "written" include printing, lithography, and other modes of representing and reproducing words in a visible form.

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

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

Words and expressions defined in the Statutes have the same meanings in these Articles.

Table "A"  
not to apply.

2. None of the regulations contained in Table "A" in the First Schedule to the Companies Act, 1929 or in the First Schedule to the Act shall apply to the Company except so far as embodied in any of the following Articles, which shall be the regulations for the management of the Company.

Company's  
Shares not  
to be pur-  
chased.

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

4. If the Company shall offer any of its shares to the public <sup>Offer of Shares to Public.</sup> for subscription the Directors shall comply with the requirements of Section 47 of the Act if and so far as applicable.

5. The Company may pay a commission to any person in <sup>Payment of Commission.</sup> consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares of the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, at a rate not exceeding the rate of 10 per cent. of the price at which the shares are issued, and such commission may be satisfied in shares of the Company partly or fully paid up. The Company may also on any issue of shares pay such brokerage as may be lawful.

## PART II.—DISTRIBUTION OF THE CAPITAL OF THE COMPANY. SHARES.

6. The capital of the Company at the date of the adoption of <sup>Capital.</sup> these Articles is £875,000 divided into 375,000 Cumulative Preference Shares of £1 each and 2,000,000 Ordinary Shares of 5s. each.

(i) The said Cumulative Preference Shares shall confer on the holders thereof the right to receive in priority to all other shares in the capital of the Company out of the profits of the Company which it shall be determined to distribute a cumulative preferential dividend at the rate of 6 per cent. per annum on the capital for the time being paid up thereon and the right on a return of assets whether in a winding up or otherwise in priority to all other shares in the capital of the Company to a return of capital together with the payment of all arrears and accruals of the said cumulative preferential dividend calculated down to the date of repayment of capital (and in the case of a winding up whether earned or declared or not) but shall not confer any further right to participate in profits or assets.

(ii) Without the consent of an Extraordinary Resolution of <sup>Restriction on borrowings and creating Shares.</sup> the holders of the Cumulative Preference Shares passed at a Separate General Meeting of such holders in manner hereinafter provided the Company shall not create or issue (i) any mortgages charges or debentures securing an aggregate principal amount in excess of a sum equal to the nominal share capital of the Company for the time being issued and paid up and the amount of the Share Premium Account for the time being of the Company, and (ii) any further share capital ranking in priority to or *pari passu* with the Cumulative Preference Shares.

Restriction on  
Preference  
Shares as to  
Voting.

- (iii) The Cumulative Preference Shares shall not confer the right to receive notice of or to be present or to vote either in person or by proxy at any General Meeting unless at the date of the notice convening the meeting the preferential dividend shall have remained unpaid for six months after any half-yearly day fixed for payment thereof or unless a Resolution is to be proposed for winding up the Company or reducing the capital of the Company or abrogating or directly and adversely varying any of the rights or privileges of the holders of such shares as a class. For the purpose of this Article the dividend on the Cumulative Preference Shares shall be deemed to be payable half-yearly on the 1st April and 1st October in every year.

Allotment of  
Shares.

7. The shares of the capital of the Company shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and for such consideration upon such terms and conditions, and at such times, as the Directors think fit. Shares may be issued at par or at a premium, but no shares shall be issued at a discount except in accordance with Section 57 of the Act.

Return of  
Allotments.

8. As regards all allotments from time to time made, the Directors shall duly comply with Section 52 of the Act.

Shares may  
be issued  
subject to  
different  
conditions  
as to Calls.

9. The Directors may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of Calls to be paid and the time of payment of such Calls.

Instalments  
on Shares  
to be duly  
paid.

10. If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share.

Liability of  
joint holders  
of Shares.

11. The joint holders of a share shall be severally as well as jointly liable for payment of all instalments and calls in respect of such share, and any one of such persons may give effectual receipts for any return of capital payable in respect of such share.

Trusts not  
recognised.

12. Save as herein otherwise provided or as by the Statutes otherwise required the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not except as ordered by a Court of competent jurisdiction or by law required be bound to recognise any equitable, contingent, future, partial or other claim to or interest in any share on the part of any other person.

## CERTIFICATES.

13. The certificates of title to shares shall be issued under the <sup>Certificates.</sup> Common Seal of the Company and autographically signed by one Director and the Secretary.

14. Every Member shall be entitled without payment to one <sup>Members' right to</sup> certificate for all the shares registered in his name, or in the case of <sup>certificates.</sup> shares of more than one class being registered in his name, to a separate certificate for each class of shares so registered, and where a Member transfers part of the shares of any class registered in his name he shall be entitled without payment to one certificate for the balance of shares retained by him and registered in his name. Every such certificate of shares shall specify the number and class and the denoting numbers (if any) of the shares in respect of which it is issued and the amount paid up thereon. The Directors shall duly comply with the provisions of Section 80 of the Act as to the time for delivery of certificates. If any Member shall require additional certificates he shall pay for each additional certificate such sum not exceeding 1s. as the Directors shall determine.

15. If any certificate be worn out or defaced then upon <sup>As to issue</sup> delivery thereof to the Directors they may order the same to be <sup>of a new</sup> cancelled, and may issue a new certificate in lieu thereof, and if <sup>certificate in</sup> any certificate be lost or destroyed, then, upon proof thereof to <sup>the place of</sup> the satisfaction of the Directors and on such indemnity with or <sup>one defaced,</sup> without security as the Directors deem adequate being given, a <sup>lost or</sup> new certificate in lieu thereof shall be given to the party entitled <sup>destroyed.</sup> to such lost or destroyed certificate.

16. For every certificate issued under the last preceding <sup>Fee.</sup> Article, there shall be paid to the Company the sum of 1s. or such smaller sum as the Directors may determine, together with the costs of the said indemnity and security.

17. The certificates of shares registered in the names of two or <sup>To which of</sup> more persons shall be delivered to the person first named on the <sup>joint holders</sup> Register in respect of such shares. <sup>certificates</sup> <sup>to be issued.</sup>

## CALLS ON SHARES.

18. The Directors may from time to time make such Calls <sup>Calls.</sup> as they think fit upon the Members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of the allotment thereof made payable at fixed times, provided that 14 days' notice at least be given of each Call and that no Call shall exceed

one-fourth of the nominal amount of a share or be made payable within one month after the last preceding Call was payable, and each Member shall pay the amount of each Call so made on him to the person and at the time and place appointed by the Directors.

May be payable by instalments, etc.

19. A Call may be made payable by instalments, a date fixed for payment may be postponed and a Call may be wholly or in part revoked.

When Call deemed to have been made.

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

Instalments to be treated as Calls.

21. If by the terms of any prospectus or by the conditions of issue any amount is payable in respect of any shares by instalments, every such instalment shall be payable as if it were a Call duly made by the Directors of which due notice had been given.

When interest on Call or instalment payable.

22. If the sum payable in respect of any Call or instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the Call shall have been made, or the instalment shall be due, shall pay interest for the same at such rate not exceeding 10 per cent. per annum as the Directors shall from time to time determine, from the time appointed for payment thereof until the actual payment thereof, and shall not receive any dividend in respect of the amount unpaid.

Payment of Calls in advance.

23. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the money unpaid upon the shares held by him beyond the sums actually called up; and upon the money paid in advance, or so much thereof as from time to time exceeds the amount of the Calls then made upon the shares in respect of which such advance shall have been made, the Company may pay interest at such rate (not exceeding, without the sanction of the Company given by Ordinary Resolution, six per cent. per annum) as the Member paying such sum in advance and the Directors agree upon.

#### FORFEITURE AND LIEN.

If Call or instalment be not paid notice may be given.

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

25. The notice shall name a day (not being less than 14 days <sup>Form of Notice.</sup> from the date of the notice) and a place on and at which such Call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the Call was made or instalment is payable will be liable to be forfeited.

26. If the requirements of any such notice as aforesaid be not <sup>If notice not complied with Shares may be forfeited.</sup> complied with, any shares in respect of which such notice shall have been given may at any time thereafter, and before payment of all Calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

27. Any share so forfeited shall be deemed to be the property <sup>Forfeited Shares to become the property of Company.</sup> of the Company, and the Directors may sell, re-allot, or otherwise dispose of the same in such manner as they think fit, and either with or without any past or accruing dividends, and in the case of re-allotment, with or without any money paid thereon by the former holder being credited as paid up thereon.

28. The Directors may at any time, before any share so forfeited <sup>Power to annul forfeiture.</sup> shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture upon such conditions as they think fit.

29. Any Member whose shares have been forfeited shall, notwithstanding, be liable to pay, and shall forthwith pay to the Company all Calls, instalments, interest, and expenses owing upon <sup>Arrears to be paid notwithstanding forfeiture.</sup> or in respect of such shares at the time of forfeiture, together with interest thereon, from the time of forfeiture until payment, at 10 per cent. per annum, and the Directors may enforce payment thereof if they think fit.

30. The Company shall have a first and paramount lien upon all <sup>Company's lien on Shares.</sup> the shares other than fully paid-up shares registered in the name of each Member (whether solely or jointly with other persons) for his debts, liabilities and engagements, solely or jointly with any other person to or with the Company, whether the period for payment, fulfilment, or discharge thereof shall have actually arrived or not. And such lien shall apply to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of a share shall operate as a waiver of the Company's lien, if any, on such share.

As to  
enforcing  
lien by Sale.

31. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto, in such manner as they think fit, but no such sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such Member, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment, or discharge of such debts, liabilities, or engagements for seven days after such notice.

Application of  
proceeds of sale.

32. The net proceeds of any such sale shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the Member or the person (if any) entitled by transmission to the shares.

Validity of  
sale after  
forfeiture or for  
enforcing lien.

33. Upon any sale or re-allotment after forfeiture or upon any sale for enforcing any lien in purported exercise of the powers hereinbefore given, the Directors may in the case of a sale nominate some person to execute a transfer of the shares sold in the name and on behalf of the registered holder or his executors or administrators and may in any case cause the name of the purchaser or allottee to be entered in the Register in respect of the shares sold or re-allotted, and the purchaser or allottee shall not be bound to see to the regularity of the proceedings or to the application of the purchase or subscription money, and after his name has been entered in the Register in respect of such shares the validity of the sale or forfeiture shall not be impeached by any person and the remedy of any person aggrieved by the sale or forfeiture shall be in damages only and against the Company exclusively.

## TRANSFER OF SHARES.

Form of  
transfer.

34. The instrument of transfer of any share in the Company shall be in the usual common form or in such other form as shall be approved by the Directors, and shall be signed by or on behalf of the transferor and the transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof, and when registered the instrument of transfer shall be retained by the Company.

Restraint on  
transfer.

35. The Directors may decline to register any transfer of shares upon which the Company has a lien, and in the case of shares not fully paid up may refuse to register a transfer to a transferee of whom they do not approve. The Directors may also decline to register

any transfer unless the same is in respect of only one class of share. In the event of any such decline or refusal they shall duly comply with Section 78 of the Act.

36. Every instrument of transfer must be left at the Office, <sup>Registration of transfer.</sup> or at such other place as the Directors may from time to time determine, to be registered, accompanied by the certificate of the shares comprised therein, and such evidence as the Directors may reasonably require to prove the title of the transferor, and the due execution by him of the transfer, and with such fee, not exceeding 2s. 6d., as the Directors may from time to time determine; and thereupon the Directors, subject to the power vested in them by the last preceding Article, shall register the transferee as a Shareholder.

37. The Company may charge such fee, not exceeding 2s. 6d. <sup>Fees on Registration.</sup> as the Directors may from time to time determine, for registering any probate, letters of administration, certificate of marriage or death, power of attorney, or other document relating to or affecting the title to any shares or the right to transfer the same.

38. The transfer books and the Register and any Register of <sup>Closing of transfer books.</sup> holders of debentures of the Company may be closed at such time or times as the Board shall deem expedient so that the same be not closed for any greater period in the whole than thirty days in the year.

#### TRANSMISSION OF SHARES.

39. The executors or administrators of a deceased Member <sup>Representatives of interest of deceased Members.</sup> (not being one of two or more joint holders) shall be the only persons recognised by the Company as having any title to shares held by him alone; but in the case of shares held by more than one person, the survivor or survivors only shall be recognised by the Company as being entitled to such shares.

40. Any person becoming entitled to a share in consequence of <sup>Evidence in case of death or bankruptcy.</sup> the death or bankruptcy of any Member may, upon such evidence being produced as may be required by the Directors, either be registered as a Member (in respect of which registration the Company may require payment of such fee not exceeding 2s. 6d. as the Directors may from time to time determine) or, without being so registered, execute a transfer to some other person who shall be registered as a transferee of such share; but the Directors shall in either case have the like power of declining or refusing to register such transfer as is provided with respect to ordinary transfers.

41. Any person becoming entitled to a share in consequence of <sup>Rights as to dividends and voting.</sup> the death or bankruptcy of any Member shall be entitled to the same and voting.



dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, unless and until he is registered as a Member in respect of the share, be entitled in respect of it to receive notices of or to exercise any rights conferred by membership in relation to meetings of the Company.

### CONSOLIDATION AND SUB-DIVISION OF SHARES.

#### Consolidation.

42. The Company may by Ordinary Resolution consolidate its shares, or any of them, into shares of a larger amount. Subject to any direction by the Company in General Meeting the Directors shall have power on any consolidation to deal with fractions in such manner as they shall determine.

#### Sub-division.

43. The Company may by Special Resolution sub-divide its shares, or any of them, into shares of a smaller amount, and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantage as regards dividend, capital, voting or otherwise over or as compared with the other or others.

### CONVERSION OF SHARES INTO STOCK.

#### Paid up Shares convertible into Stock.

44. The Company may by Ordinary Resolution convert any fully paid up shares into stock of the same class as the shares which shall be so converted, and reconvert such stock into fully paid up shares of the same class and of any denomination.

#### Transfer of Stock.

45. When any shares have been converted into stock, the several holders of such stock may thenceforth transfer their respective interests therein, or any part of such interests, in the same manner and subject to the same regulations as and subject to which any shares in the capital of the Company may be transferred, or as near thereto as circumstances admit, but the Directors may from time to time fix the minimum amount of stock transferable (which minimum shall not exceed the nominal amount of the shares from which the stock arose), and direct that fractions of that minimum shall not be transferred, but with power at their discretion to waive such rules in any particular case.

#### Privilege of Stockholders.

46. The several holders of such stock shall be entitled to participate in the dividends and profits of the Company according to the class of stock and the amount of their respective interests in such

stock, and such interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as would have been conferred by shares of the same class of equal amount in the capital of the Company, but so that none of such privileges or advantages, except the participation in the dividends and profits of the Company, shall be conferred by any such amounts of stock as would not, if existing in shares, have conferred such privileges or advantages.

47. All such provisions of these Articles relating to shares as are applicable to fully paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder." No such conversion shall affect or prejudice any preference or other special privilege. <sup>Definition.</sup>

#### INCREASE OR REDUCTION OF CAPITAL.

48. The Company may, from time to time, by Ordinary Resolution, increase the capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution may prescribe. Subject to such privileges, priorities, or conditions as are or may be attached thereto, all new shares shall be subject to the same provisions in all respects as if they had been part of the original capital. <sup>Increase of Capital.</sup>

49. Any new shares in the capital of the Company may be issued with such preferential right to dividend and such priority in the distribution of assets, or subject to such postponement of dividends or in the distribution of assets, and with or subject to such preferential or limited or qualified right of voting at General Meetings as the Company may from time to time by Ordinary Resolution determine, but so that the preferential or special rights attached to any issued shares as a class shall not be varied except with the consent of the holders thereof duly given under the provisions of these Articles. Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable to be redeemed. <sup>Power to attach rights.</sup>

50. The Company may from time to time by Special Resolution reduce its share capital, any capital redemption reserve fund and any share premium account in any manner authorised by law. The Company may also by Ordinary Resolution cancel any shares not taken or agreed to be taken by any person. <sup>Reduction of Capital.</sup>

## PART III.—GENERAL MEETINGS.

Annual General Meeting.

51. 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 and the next. Annual General Meetings shall be held at such time and place as may be determined by the Directors.

Distinction between Ordinary and Extraordinary General Meetings.

52. All General Meetings of the Company other than the Annual General Meeting shall be called Extraordinary General Meetings.

When Extraordinary General Meeting to be called.

53. The Directors may, whenever they think fit, convene an Extraordinary General Meeting of the Company, and Extraordinary General Meetings shall also be convened on such requisition or in default may be convened by such requisitionists as provided by the Statutes. Any Meeting convened under this Article by requisitionists shall be convened in the same manner as nearly as possible as that in which Meetings are to be convened by the Directors.

Notice of Meetings.

54. An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by twenty-one clear days' notice in writing at the least, and a General Meeting of the Company other than an Annual General Meeting or a meeting for the passing of a Special Resolution shall be called by fourteen clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting, and in case of special business the general nature of such business, and shall be given to the Members subject as and in manner herein mentioned, and to the Auditors. A notice calling an Annual General Meeting shall specify the meeting as such.

Meetings at Short Notice.

55. A General Meeting shall, notwithstanding that it is called by shorter notice than that specified in the immediately preceding Article, be deemed to have been duly called if it is so agreed by such Members as are prescribed in that behalf by the Statutes.

Proxies.

56. In every notice calling a meeting of the Company or any class of the members of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him, and that a proxy need not also be a Member.

Omission to send Notice.

57. The accidental omission to send a notice to or the non-receipt of any notice by any Member or the Auditors shall not invalidate the proceedings at any General Meeting.

58. The business of an Annual General Meeting shall be to receive and consider the profit and loss account, the balance sheet and reports of the Directors and of the Auditors, and the documents required by law to be annexed to the Balance Sheet, to elect Directors and Officers in the place of those retiring by rotation or otherwise, and to fix their remuneration if required, to declare dividends, to appoint and fix the remuneration of the Auditors, and to transact any business brought before the Meeting by the Directors' report and any other business which under these Articles ought to be transacted at an Annual General Meeting. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special.

Business of  
Annual  
General  
Meeting.

Special  
business.

59. Where by any provision contained in the Statutes special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight days (or such shorter period as the Statutes permit) before the meeting at which it is moved, and the Company shall give to its Members, subject as in these Articles provided, notice of any such resolution as provided by the Statutes.

Special Notice.

60. For all purposes the quorum for a General Meeting shall be not less than three Members present in person.

Quorum.

61. No business shall be transacted at any General Meeting unless the quorum requisite shall be present.

Quorum to  
be present.

62. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened by or upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to such time and place as the Chairman shall appoint. At any such adjourned meeting, the Members present and entitled to vote, whatever their number, shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.

Proceeding  
if quorum  
not present.

63. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the meeting, or be unwilling to act, the Deputy Chairman (if any) of the Board of Directors shall be Chairman. If there be no such Deputy Chairman or if he be not present at the end of the fifteen minutes period as aforesaid or be unwilling to act the Directors present shall select one of their number to be Chairman, and that failing, the Members present and entitled to vote shall choose some one of their number to be Chairman.

Chairman.

Power to adjourn.

64. The Chairman may, with the consent of the meeting (and shall, if so directed by the meeting) adjourn any meeting from time to time and from place to place, and without such consent he may adjourn any meeting at which a proposal of importance is made for the consideration whereof in his judgment (which shall not be challenged) a larger attendance of Members is desirable. 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 notice of adjourned Meeting to be given.

65. Whenever a meeting is adjourned for fourteen days or more, seven clear days' notice in writing at the least specifying the place, the day and hour of the adjourned meeting shall be given to the Members subject as and in manner herein mentioned, and to the Auditors, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment.

How questions to be decided at meetings.

66. Every question submitted to a 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 the show of hands and at the poll have a casting vote in addition to the votes to which he may be entitled as a Member.

Casting vote.

What is evidence of the passing of a Resolution unless poll be demanded.

67. At any General Meeting, unless a poll (on or before the declaration of the result of the show of hands) be duly demanded, in accordance with the provisions of these Articles, a declaration by the Chairman that the resolution has been carried, or carried by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the book containing the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Who may demand a poll.

68. A poll may be demanded upon any question by the Chairman or by not less than five persons present in person or by proxy and entitled to vote or by a Member or Members representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting or by a Member or Members holding shares conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Poll demanded by proxy.

69. A valid instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll, and for the

purposes of the immediately preceding Article a demand by proxy for a Member or other person entitled to vote shall be deemed to be a demand by that Member or other person.

70. Subject to the provisions of the next succeeding Article hereof, if a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs, and either at once, or after an interval or adjournment (but not more than thirty days after the date of the meeting or adjourned meeting at which the poll was demanded), and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn. No notice need be given of a poll not taken immediately.

How poll to be taken.

71. Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.

In what cases poll taken without adjournment.

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

Business may proceed notwithstanding demand of a poll.

## VOTING.

73. Subject as herein provided as to the Cumulative Preference Shares and to any special terms as to voting upon which any shares may have been issued, or may for the time being be held every Member present in person shall upon a show of hands have one vote and every Member present in person or by proxy shall upon a poll have one vote for every 5s. in nominal amount of the shares held by him. Any corporation holding shares conferring the right to vote may by resolution of its Directors, or other Governing Body authorise such person as it thinks fit to act as its representative at any General Meeting of the Company or at any meeting of holders of any class of shares of the Company and such representative shall be entitled to exercise the same powers on behalf of such corporation as if it were an individual shareholder of the Company.

Votes of Members.

74. If two or more persons are jointly entitled to shares for the time being conferring a right to vote, 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, the Member whose name stands first on the Register as one of the holders of such shares, and no other, shall be entitled to vote in respect of the same.

Joint Owners.

No Member  
in arrears  
with Call to  
vote.

75. No Member shall be entitled to be present or to vote at any General Meeting or upon any poll, or to exercise any privilege as a Member unless all Calls or other moneys due and payable in respect of any share of which he is the holder have been paid.

Voting  
personally or  
by proxy.

76. On a poll votes may be given personally or by proxy. The instrument appointing a proxy shall be in writing in the usual form, or such other form as shall be approved by the Directors, under the hand of the appointor or his duly constituted attorney; or if such appointor is a corporation, under its Common Seal or the hand and seal of its attorney. A proxy need not be a Member of the Company.

As to deposit  
of proxy.

77. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed, or a notarially certified or office copy thereof, shall be deposited at the Office or at such other place within the United Kingdom as is specified for that purpose in any instrument of proxy sent by the Company in relation to the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote and in default such instrument shall not be treated as valid.

When votes  
by proxy  
valid, though  
authority  
revoked.

78. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, revocation or transfer shall have been received at the Office before the time for holding the meeting or adjourned meeting at which such vote is given.

#### VARIATION OF RIGHTS.

Consent to  
Variation.

79. If at any time the capital is divided into different classes of shares all or any of the rights or privileges attached to any class may, subject to the provisions of Section 72 of the Act, be varied or abrogated either with the consent in writing of the holders of at least three-fourths of the nominal amount of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a Separate General Meeting of the holders of the issued shares of that class, but not otherwise. The creation or issue of shares ranking *pari passu* with the shares of any class carrying preferential or special rights shall not (unless otherwise expressly provided by these Articles or the conditions of issue of such last mentioned shares) be deemed to be a variation of the rights of such shares.

80. Any meeting for the purpose of the last preceding Article shall be convened and conducted in all respects as nearly as possible in the same way as an Extraordinary General Meeting of the Company, provided that no Member, not being a Director, shall be entitled to notice thereof or to attend thereat unless he be a holder of shares of the class intended to be affected by the resolution, and that no vote shall be given except in respect of a share of that class, and that the quorum at any such meeting shall, subject to the provisions as to an adjourned meeting hereinbefore contained, be two persons at least present holding or representing by proxy at least one-third of the issued shares of the class, and that a poll may be demanded in writing by any Member present in person or by proxy and entitled to vote at the meeting.

Proceedings  
at meetings  
of classes of  
Members.

#### PART IV.—DIRECTORS AND OTHER OFFICERS.

##### DIRECTORS.

81. The number of Directors shall not be more than ten nor less than three but the continuing Directors may act notwithstanding any vacancy in their body, provided that if the number of the Board be less than the prescribed minimum the remaining Director or Directors shall forthwith appoint an additional Director or additional Directors to make up such minimum or convene a General Meeting of the Company for the purpose of making such appointment. If there be no Director or Directors able or willing to act then any two Shareholders may summon a General Meeting for the purpose of appointing Directors.

Number of  
Directors.

82. Each of the Directors shall be paid out of the funds of the Company by way of remuneration for his services a sum at the rate of £500 per annum with additional sums at the rate of £250 and £100 per annum for the Chairman and Deputy Chairman respectively. The Directors shall also receive by way of additional remuneration such further sum (if any) as the Company in General Meeting may from time to time determine. Such additional remuneration shall be divided among them in such proportions and manner as the Directors may determine and in default of determination equally.

Remuneration  
of Directors.

83. The Directors shall be entitled to be repaid all reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors including any expense incurred in attending Meetings of the Board or of Committees of the Board or General Meetings and if in the opinion of the Directors it is desirable that any of their number should make any special journeys or perform any special services on behalf of the

Travelling and  
hotel expenses  
and Special  
Remuneration.



Company or its business, such Director or Directors may be paid such reasonable additional remuneration and expenses therefor as the Directors may from time to time determine.

Qualification.

84. The qualification of a Director shall be the holding of shares of any class in the capital of the Company of the nominal amount of £100.

Directors to have power to fill casual vacancies.

85. The Directors shall have power at any time to appoint any person either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not exceed the maximum number fixed as above. But (subject to the provisions of Section 184 of the Act and of these presents) any Director so appointed shall hold office only until the next Annual General Meeting of the Company, and shall then be eligible for re-election.

#### ALTERNATE DIRECTORS.

Appointment and Revocation.

86. Any Director may by writing under his hand appoint (1) any other Director, or (2) any other person who is approved by the Board of Directors as hereinafter provided to be his alternate ; and every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and, in the absence from the Board of the Director appointing him, to attend and vote at Meetings of the Directors, and to exercise all the powers, rights, duties and authorities of the Director appointing him : Provided always that no such appointment shall be operative unless and until the approval of the Board of Directors by a majority consisting of two-thirds of the whole Board shall have been given and entered in the Directors' Minute Book. A Director may at any time revoke the appointment of an alternate appointed by him, and subject to such approval as aforesaid appoint another person in his place, and if a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine, provided always that if any Director retires by rotation or pursuant to the preceding Article hereof but is re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. An alternate Director need not hold a share qualification as provided by these Articles, and shall not be counted in reckoning the maximum number of Directors allowed by the Articles of Association for the time being. A Director acting as alternate shall have an additional vote at meetings of Directors for each Director for whom he acts as alternate but he shall count as only one for the purpose of determining whether a quorum be present.

87. Every person acting as an alternate Director shall be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such alternate Director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such portion of the last-mentioned remuneration as shall be agreed between the alternate and the Director appointing him.

Alternate to be responsible for his own acts, etc.

Remuneration of Alternate.

### MANAGING AND EXECUTIVE DIRECTORS.

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

Appointment.

89. A Managing Director or such Executive Director shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of retirement of Directors, but he shall be subject to the same provisions as to removal and (subject to the provisions of any contract between him and the Company) as to resignation as the other Directors of the Company, and if he ceases to hold the office of Director from any cause he shall *ipso facto* and immediately cease to be a Managing Director or such Executive Director.

Managing Director not to retire by rotation.

90. The salary or remuneration of any Managing Director or such Executive Director of the Company shall, subject as provided in any contract, be such as the Directors may from time to time determine, and may either be a fixed sum of money, or may altogether or in part be governed by the business done or profits made, or may include the making of provisions for the payment to him, his widow or other dependants, of a pension on retirement from the office or employment to which he is appointed and for the participation in pension and life assurance benefits, or may be upon such other terms as the Directors determine.

Remuneration.

91. The Directors may from time to time entrust to and confer upon a Managing Director or such Executive Director for the time being such of the powers exercisable under these Articles by the Directors as they may think fit, and may confer such powers for such

Powers.

time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they may think expedient ; and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

### POWERS AND DUTIES OF DIRECTORS.

Directors to have entire superintendence and control of business of Company.

92. The business of the Company shall be managed by the Directors who in addition to the powers and authorities by these Articles or otherwise expressly conferred upon them may exercise all such powers, and do all such acts and things as may be exercised or done by the Company, and as not by the Statutes or by the Articles required to be exercised or done by the Company in General Meeting, subject nevertheless to such directions (being not inconsistent with any regulations of these Articles or the provisions of the Statutes) as may be given by the Company in General Meeting. Provided that no direction given by the Company in General Meeting shall invalidate any prior act of the Directors, which would have been valid if such direction had not been given, and the provisions contained in these Articles as to any specific power of the Directors shall not be deemed to abridge the general powers hereby given.

Power to award Pensions.

93. The Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any company which is a subsidiary company of or allied or associated with the Company or any such subsidiary and to the wives, widows, children and other relatives and dependants of any such persons and may set up, establish, support and maintain pension, superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them, and so that any Director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit (whether under any such fund or scheme or otherwise) and may vote as a Director in respect of the exercise of any of the powers by this Article conferred upon the Directors, notwithstanding that he is or may be or become interested therein.

Directors may contract with Company.

94. (A) A Director, including an alternate Director (in this Article included in the word " Director "), may hold any other office or place of profit under the Company except that of Auditor in conjunction with the office of Director and may act in a professional

capacity to the Company, and in any such case on such terms as to remuneration and otherwise as the Directors may arrange. No Director shall be disqualified by his office from contracting with the Company either in regard to such other office or place of profit or as vendor, purchaser, or otherwise, nor shall any such contract nor any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established, but the nature of his interest shall be disclosed by him in accordance with the provisions of Section 199 of the Act.

(B) No Director shall vote as a Director in respect of any contract or arrangement in which he is so interested as aforesaid and if he does so his vote shall not be counted, but this prohibition shall not apply to and every Director may vote or otherwise act as a Director in respect of :—

- (i) any contract listed or proposed to be listed in any Prospectus or Offer for Sale or Notice for Public Information relating to shares of the Company or in any statement in lieu of Prospectus of the Company which is published or delivered for registration not more than thirty days after the date of the adoption of these Articles ; and
- (ii) any contract or arrangement by a Director to subscribe for, guarantee or underwrite shares or debentures of the Company or of any other company which the Company may promote or be interested in ; and
- (iii) any contract or resolution to give to a Director any security or indemnity in respect of advances made by him or obligations undertaken by him for the benefit of the Company ; and
- (iv) any contract or dealing with a Corporation or firm where the sole interest of a Director of this Company is that he is a Director, Officer, Member, Creditor or Partner ; and
- (v) any contract or arrangement with any company or companies in which the Company has a controlling interest (whatever the interest of a Director in such other company or companies) and

(vi) any matter referred to in the last preceding Article or the next succeeding article hereof and such prohibition may at any time or times be suspended or relaxed to any extent by a General Meeting.

Directors may exercise voting powers.

95. The Directors may exercise the voting power conferred by the shares in any other company held or owned by the Company or exercisable by them as directors of such other company in such manner, in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors or other officers or servants of such company or voting or providing for the payment or remuneration to such officers or servants) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he is or may become interested in the exercise of such voting rights in manner aforesaid.

Directors may join Boards of other companies.

96. A Director of the Company may continue or become a Director or other officer, servant or member of any company promoted by this Company or in which it may be interested as a Vendor, Shareholder, or otherwise, and no such Director shall be accountable for any remuneration or other benefits derived as director or other officer, servant or member of such company.

#### LOCAL MANAGEMENT.

Local Management.

97. The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality, whether at home or abroad, in such manner as they think fit, and the provisions contained in the three next following sub-clauses shall be without prejudice to the general powers conferred by this Article :—

Local Board.

(A) The Directors from time to time, and at any time, may establish any Local Board or agencies for managing any of the affairs of the Company in any such specified locality, and may appoint any persons to be Members of such Local Board, or any managers or agents, and may fix their remuneration. And the Directors from time to time, and at any time, may delegate to any person so appointed any of the powers, authorities, and discretions for the time being vested in the Directors, other than the power of making calls, and may authorise the Members for the time being of any such Local Board, or any of them, to fill up the vacancies therein, and to act notwithstanding vacancies; and any such appointment or delegation may be made on such terms and

Delegation.

subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

- (B) The Directors may at any time and from time to time <sup>Powers of Attorney.</sup> by Power of Attorney under the Seal of the Company, appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents), and for such period and subject to such conditions as the Directors may from time to time think fit; and any such appointment may (if the Directors think fit) be made in favour of the Members or any of the Members of any Local Board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors; and any such Power of Attorney may contain such provisions for the protection or convenience of persons dealing with such Attorney or Attorneys as the Directors may think fit.
- (c) Any such delegates or Attorneys as aforesaid may be <sup>Sub-delegation.</sup> authorised by the Directors to sub-delegate all or any of the powers, authorities, and discretions for the time being vested in them.

#### BORROWING POWERS.

98. Subject to the provisions of Article 6 hereof, the Directors <sup>Power to raise money.</sup> may borrow or raise from time to time such sums of money as they think necessary for the purposes of the Company. Provided that the aggregate amount at any one time owing by the Company and all its subsidiaries in respect of moneys borrowed by it or them or any of them (exclusive of moneys borrowed by any of such companies from any other of such companies) shall not at any time, without the previous sanction of the Company in General Meeting, exceed an amount equal to the nominal capital of the Company for the time being issued and paid up and the amount of the share premium account for the time being of the Company. No such sanction shall be required to the borrowing of any sum of money intended to be applied in the repayment (with or without premium) of any moneys then already borrowed and outstanding notwithstanding that the same may result in such limit being exceeded.

No debt incurred or security given in respect of moneys borrowed in excess of the limit hereby imposed shall be invalid and ineffectual, except in the case of express notice at the time when the debt was incurred or security given that the limit hereby imposed had been exceeded. The Directors shall take all necessary steps for securing that the aggregate amount at any one time outstanding in respect of moneys borrowed by all the subsidiaries of the Company exclusive as aforesaid, shall never (without such sanction as aforesaid) when added to the amount (if any) for the time being owing in respect of moneys borrowed by the Company exceed the said limit.

Mode of  
borrowing.

99. The Directors may borrow or raise any such money as aforesaid upon or by the issue or sale of any bonds, debentures, or securities, and upon such terms as to time or repayment, rate of interest, price of issue or sale, payment or premium or bonus upon redemption or repayment or otherwise as they may think proper, including a right for the holders of bonds, debentures, or securities, to exchange the same for shares in the Company of any class authorised to be issued.

Security for  
payment of  
moneys  
borrowed or  
raised.

100. Subject as aforesaid the Directors may secure or provide for the payment of any moneys to be borrowed or raised by a mortgage of or charge upon all or any part of the undertaking or property of the Company, both present and future, and upon any capital remaining unpaid upon the shares of the Company whether called up or not, or by any other security, and the Directors may confer upon any mortgagees or persons in whom any debentures or security is vested, such rights and powers as they think necessary or expedient; and they may vest any property of the Company in trustees for the purpose of securing any moneys so borrowed or raised, and confer upon the trustees or any receiver to be appointed by them or by any debenture-holder such rights and powers as the Directors may think necessary or expedient in relation to the undertaking or property of the Company, or the management or the realisation thereof or the making, receiving, or enforcing of Calls upon the Members in respect of unpaid capital, and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustees may be remunerated.

Security for  
payment of  
moneys.

101. The Directors may give security for the payment of any moneys payable by the Company in like manner as for the payment of money borrowed or raised, but in such case the amount shall for the purposes of the above limitation be reckoned as part of the money borrowed.

Register of  
Mortgages to  
be kept.

102. The Directors shall cause a proper register to be kept at the Office in accordance with Section 104 of the Act of all mortgages.

and charges specifically affecting the property of the Company and all floating charges on the undertaking or any property of the Company, and shall duly comply with the requirements of the Statutes in relation to the registration of mortgages and charges with the Registrar of Companies and otherwise. The fee to be paid by any person other than a creditor or member of the Company for each inspection of the register of mortgages to be kept under the Act shall be the sum of 1s.

### DISQUALIFICATION OF DIRECTORS.

103. The office of a Director shall be vacated—

Office of  
Director to  
be vacated.

If he resigns.

(i) If not being a Managing Director or Executive Director holding office as such for a fixed period he delivers to the Board or to the Secretary a notice in writing of his resignation of his office of Director.

(ii) If he ceases to be a Director by virtue of Section 182 of the Act as applied by these Articles, or becomes prohibited from being a Director under Section 188 of the Act.

Ceases to be  
a Director.

(iii) If he becomes bankrupt, or compounds with his creditors generally.

Becomes  
bankrupt.

(iv) If he becomes of unsound mind.

Or lunatic.

(v) If not having leave of absence from the Directors he and his alternate (if any) fail to attend the meetings of the Directors for six successive months unless prevented by illness, unavoidable accident or other cause which may seem to the Directors to be sufficient and the Directors resolve that his office be vacated.

Fails to  
attend  
meetings.

### RETIREMENT, ELECTION AND APPOINTMENT OF DIRECTORS.

104. At each Annual General Meeting, one-third of the Directors, or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third shall retire from office. A Director retiring at a meeting shall retain office until the dissolution of such meeting.

Rotation  
and retirement  
of Directors.

105. The Directors to retire at each Annual General Meeting shall be the one-third or other nearest number who have been longest

Which  
Directors to  
retire.



in office. As between two or more who have been in office an equal length of time, the Director 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 when he has previously vacated office. A retiring Director shall be eligible for re-election.

Meeting to  
fill up  
vacancies.

106. The Company at any General Meeting at which any Directors retire in manner aforesaid may, subject to any resolution reducing the number of Directors, fill up the vacated offices by electing a like number of persons to be Directors and without notice in that behalf may fill up any other vacancies.

Retiring  
Director to  
remain in  
office until  
successor  
appointed.

107. 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, then, subject to any resolution reducing the number of Directors, the retiring Directors, or such of them as have not had their places filled up, shall, if willing, continue in office until the dissolution of the Annual General Meeting in the next year, and so on from year to year until their places are filled up, unless as regards any particular Director, a resolution for his re-election shall have been put to the meeting and lost.

Appointment of  
Directors to be  
voted upon  
individually.

108. A resolution for the appointment of two or more persons as Directors by a single resolution shall be void unless a resolution that it shall be so proposed has first been agreed to by the meeting without any vote being given against it.

Notice to  
propose new  
Directors.

109. No person except a retiring Director shall be elected a Director (unless recommended by the Directors for election) unless notice in writing shall be sent to the Secretary at least seven days before the day of the meeting at which the election is to take place, stating the name and address of the person who offers himself or is proposed as a candidate, together with a notice in writing by himself of his willingness to be elected.

Power of  
General  
Meeting to  
increase or  
reduce the  
number of  
Directors.

110. The Company in General Meeting may from time to time as special business and within the limits hereinbefore provided increase or reduce the number of Directors then in office, and may also determine in what rotation such increased or reduced number is to go out of office, and upon passing any resolution for an increase may appoint the additional Director or Directors necessary to carry the same into effect.

Power to remove  
Director by  
Extraordinary  
Resolution.

111. Without prejudice to the provisions of Section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his term of office. The

Company may by Ordinary Resolution appoint another person in place of the Director so removed, and the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed, but this provision shall not prevent him from being eligible for re-election.

112. No person shall be or become incapable of being appointed a Director by reason of his having attained the age of seventy or any other age, nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person and no Director shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age. <sup>No Director to retire on account of age.</sup>

#### PROCEEDINGS OF DIRECTORS AND COMMITTEES.

113. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. <sup>Meetings of Directors.</sup> Until otherwise determined two Directors shall constitute a quorum. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. One Director may, and the Secretary shall at the request of a Director, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of the Directors to a Director who is not within the United Kingdom.

114. The Directors may elect a Chairman and a Deputy Chairman of their meetings, and determine the period for which they are to hold office, but if no such Chairman or Deputy Chairman is elected, or if at any meeting the Chairman or the Deputy Chairman is not present at the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting. <sup>Chairman of Board.</sup>

115. A 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 these Articles for the time being vested in or exercisable by the Directors generally. <sup>Board may act if quorum present.</sup>

116. A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as effective for all purposes as a resolution of the Directors passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors. <sup>Resolution in writing.</sup>

29  
Directors  
may appoint  
Committees.

117. The Directors may delegate any of their powers to Committees consisting of such Member or Members of their body as they think fit.

Committees  
subject to  
control of  
Directors.

118. All Committees shall in the exercise of the powers delegated to them, and in the transaction of business, conform to any mode of proceedings and regulations which may be prescribed by the Directors, and subject thereto may regulate their proceedings in the same manner as the Directors may do.

Minutes of  
Proceedings.

119. The Directors shall cause minutes to be made of the following matters, namely :—

- (A) Of all appointments of officers, and Committees made by the Directors, and of their salary or remuneration.
- (B) Of the names of Directors present at every meeting of the Board or of Committees of Directors, and all business transacted at such meetings.
- (C) Of all orders, resolutions and proceedings of all General Meetings and of the Directors and Committees of Directors.

And any such minute as aforesaid, if purporting to be signed by the Chairman of the meeting at which the proceedings were had, or by the Chairman of the next succeeding meeting, shall be receivable as *prima facie* evidence of the matters stated in such minutes without any further proof.

Register of  
Directors'  
Shareholdings.

120. The Company shall keep a register of Directors' shareholdings as required by the Statutes, which shall be kept at the Office and shall be open to the inspection of any person entitled under the Statutes to inspect the same between the hours of 10 a.m. and noon on each day during which the same is to be open for inspection pursuant to the Statutes. The said register shall also be produced at the commencement of the Annual General Meeting in each year and shall remain open and accessible during the continuance of the meeting to any person attending the meeting.

Defective  
appointment  
of Directors  
not to  
invalidate  
their acts.

121. All acts done by a meeting of the Directors, or of a Committee, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any person or persons acting as aforesaid, or that they or any of them were or was disqualified, or had in any way vacated their or his office, be as valid as if every such person had

been duly appointed, and were duly qualified and had continued to be a Director.

### SECRETARY.

122. The Secretary shall be appointed by the Directors. Secretary.

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

## PART V.—RESERVES, DIVIDENDS, ACCOUNTS, AUDIT, COMMON SEAL, NOTICES.

### RESERVES.

124. The Directors may before recommending any dividends Reserves out of Profits. whether preferential or otherwise carry to reserve out of the profits of the Company (including any premiums received upon the issue of securities or obligations of the Company) such sums as they think proper. All sums standing to reserve may be applied from time to time in the discretion of the Directors for meeting depreciation or contingencies or for special dividends or bonuses or for equalising dividends or for repairing, improving or maintaining any of the property of the Company or for such other purposes as the Directors may think conducive to the objects of the Company or any of them and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

### DIVIDENDS.

125. The Company in General Meeting may declare a dividend Declaration of Dividends. 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 Directors.

126. No dividend shall bear interest as against the Company, Dividends not to bear Interest.

Dividends  
how payable.

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

Dividends to  
joint holders.

128. In case several persons are registered as joint holders of any share any one of such persons may give effectual receipts for all dividends and payments on account of dividends in respect of such share.

Interim  
dividends.

129. The Directors may from time to time declare and pay an interim dividend to the Members.

Dividends  
payable only  
out of profits.

130. No dividends shall be payable except out of profits.

Unclaimed  
dividends.

131. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

To whom  
dividends  
belong.

132. Every dividend shall belong and be paid (subject to the Company's lien) to those Members who shall be on the Register at the date fixed by the Directors for the purpose of determining the persons entitled to such dividend (whether the date of payment or some other date) notwithstanding any subsequent transfer or transmission of shares.

Calls or debts  
may be  
deducted  
from  
dividends.

133. The Directors may deduct from the dividends payable to any Member all such sums as may be due from him to the Company on account of calls or otherwise.

Loss in  
transmission  
by post.

134. The Company may remit any dividend by cheque, dividend warrant, or money order, to be sent by post to the Members or persons entitled thereto, and in case of joint holders, to the Member whose name stands first in the Register, or to such person and address as the holder or joint holders may direct, and the Company shall not be responsible for any loss of any such cheque, warrant or order. Every such cheque, warrant, or order, shall be made payable to the order of the person to whom it is sent, or to such person as the holder or joint holders may direct, and the payment of

the cheque, warrant, or order, if purporting to be duly endorsed, shall be a good discharge to the Company.

135. Any General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any other company, and the Directors shall give effect to any such direction, provided that no such distribution shall be made unless recommended by the Directors. Where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient, and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments may be made to any Members upon the footing of the value so fixed, in order to adjust the rights of all parties, and may vest any such specific assets in trustees upon trust for the persons entitled to the dividend as may seem expedient to the Directors.

Payments of  
dividends  
in specie.

#### CAPITALISATION OF RESERVES.

136. The Company in General Meeting may from time to time and at any time pass a resolution to the effect that any sum for the time being standing to the credit of any of the Company's reserve funds or to the credit of the profit and loss account or of any capital redemption reserve fund or share premium account be capitalised and that accordingly such sum be appropriated to the Members in accordance with their rights and interests in the profits or otherwise as may be agreed on the footing that the Members become entitled thereto as capital and that all or any part of such capitalised fund be applied in payment in full of any shares or (in the case of sums not arising from any capital redemption reserve fund or share premium account) debentures of the Company, and that such shares or debentures be distributed among the Members in accordance with their rights and interests in the profits or otherwise as aforesaid. When such resolution has been passed on any occasion the Directors may allot and issue the shares or debentures therein referred to credited as fully paid up to the Members according to their rights and interests in the profits or otherwise as aforesaid, with full power to make such provision by the issue of fractional certificates or otherwise as they think expedient for the case of fractions. Prior to such allotment the Directors may authorise any person to enter into an agreement on behalf of the Members with the Company providing for the allotment to the Members of such shares credited as fully paid up, and any agreement made under any such authority shall be effective.

Capitalisation  
of Reserves,  
etc.

## ACCOUNTS.

Proper  
accounts to  
be kept.

137. The Directors shall cause to be kept proper books of account (being such books as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions) with respect to :—

- (A) All sums of money received and expended by the Company, and the matters in respect of which the receipt and expenditure take place.
- (B) All sales and purchases of goods by the Company.
- (C) The assets and liabilities of the Company.

The books of account shall be kept at the Office or (subject to the provisions of Section 147 of the Act) at such other place or places as the Directors think fit.

Inspection of  
accounts and  
books and  
Register of  
Members.

138. The Directors shall from time to time determine whether and to what extent and at what time and places, and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of the Members, and no Member shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting. The Register shall be open for inspection by any Member or other person entitled to inspect the same, and any person other than a Member inspecting the same shall pay a fee of 1s.

Accounts to  
be laid before  
the Company  
in General  
Meeting.

139. The Directors 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.

Copy to be  
sent to  
Members.

140. A printed copy of every profit and loss account and balance sheet, including all documents required by law to be annexed to the balance sheet, which is to be laid before the Company in General Meeting, together with a copy of the auditors' report, shall (in accordance with and subject as provided by Section 158 of the Act) not less than twenty-one clear days before the date of the meeting be sent to every Member (whether he is or is not entitled to receive notices of General Meetings of the Company) and every holder of debentures of the Company (whether he is or is not so entitled) and the auditors and all other persons, being persons so entitled, and three copies of these documents shall at the same time

be forwarded to the Secretary of the Share and Loan Department  
The Stock Exchange, London.

### AUDIT.

141. Auditors shall be appointed and their duties regulated <sup>Auditors.</sup>  
in accordance with Sections 159 to 162 of the Act.

### COMMON SEAL.

142. The Directors shall have power from time to time to <sup>Common Seal.</sup>  
destroy the common seal of the Company and substitute a new seal  
in lieu thereof.

143. The Common Seal of the Company shall be deposited at <sup>Where</sup>  
the Office and shall never be affixed to any document except by the <sup>deposited</sup>  
authority of a resolution of the Directors, and (except in the case of <sup>and how</sup>  
Share Certificates as provided by Article 13 hereof) in the presence <sup>affixed.</sup>  
of two Directors or one Director and the Secretary, and such  
Directors or such Director and the Secretary shall sign every  
instrument to which the Common Seal shall be affixed in their  
presence, and in favour of any purchaser or person *bona fide* dealing  
with the Company, such signatures shall be conclusive evidence of  
the fact that the Common Seal has been properly affixed.

144. The Company may exercise the powers conferred by <sup>Official Seal</sup>  
Section 35 of the Act with regard to having an Official Seal <sup>for use</sup>  
abroad, and such powers shall be vested in the Directors. <sup>abroad.</sup>

### BILLS, NOTES, CHEQUES AND RECEIPTS.

145. The Directors may draw, make, accept, or endorse, or <sup>Signature of</sup>  
authorise any other person or persons to draw, make, accept, or <sup>negotiable</sup>  
endorse any cheques, bills of exchange, promissory notes or other <sup>instruments.</sup>  
negotiable instruments, provided that every cheque, bill of exchange,  
promissory note or other negotiable instrument drawn, made or  
accepted shall be signed by such persons or person as the Directors  
may appoint for the purpose.

### NOTICES.

146. A notice may be served by the Company upon any <sup>Service of</sup>  
Member, either personally or by sending it through the post in a <sup>notice on</sup>  
prepaid letter addressed to such Member at his registered place of <sup>Members.</sup>



address, or at any other address in the United Kingdom which the Member shall have in writing given to the Company as his address for service.

When  
registered  
address not  
in the United  
Kingdom.

147. Members whose registered place of address shall not be in the United Kingdom, and who shall not have given to the Company an address for service of notices in the United Kingdom, shall not be entitled to receive any notices whatsoever, but the Directors may, if they think proper, serve any notice upon such Member in manner above mentioned.

Evidence of  
service.

148. A notice or other document addressed to a Member at his registered place of address or address for service in the United Kingdom shall, if served by post, be deemed to have been served at the latest within twenty-four hours after the same shall have been posted, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed and put into a post office.

Notice to  
joint holders.

149. All notices directed to be given to the Members shall with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such share.

Notice in  
case of  
death.

150. Service of a notice at the registered place of address or the address for service in the United Kingdom of any person whose name remains registered as the holder or joint holder of any share, shall notwithstanding the death of such person and whether or not the Company have notice of his decease be deemed to be sufficient notice to his executors or administrators, and to the survivor or survivors of the joint holders, and to all other persons entitled to such share.

#### DIVISION OF ASSETS IN SPECIE.

Division in  
Specie.

151. The Liquidator on any winding-up of the Company (whether voluntary or under supervision or compulsory) may with the authority of an Extraordinary Resolution, divide among the Members in kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind, or shall consist of properties of different kinds, and 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 but so that if any such division shall be otherwise than in accordance with the existing

rights of the Members, every Member shall have the same right of dissent and other ancillary rights as if such resolution were a Special Resolution passed in accordance with Section 287 of the Act.

#### INDEMNITY.

152. Every Director, ~~Managing Director~~, Agent, Auditor, <sup>Indemnity.</sup> Secretary and other Officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 448 of the Act in which relief is granted to him by the Court.

Number of Company } 247298/63

Form No. 28

# THE COMPANIES ACT 1948



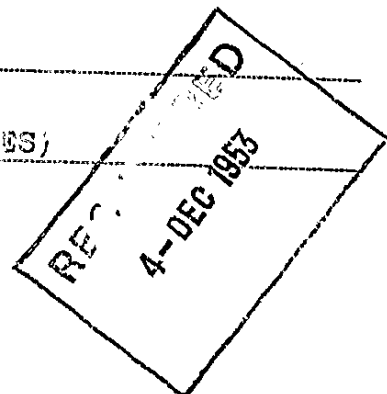
A 5/-  
Companies  
Registration  
Fee Stamp  
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NOTICE of CONSOLIDATION, DIVISION, SUB-DIVISION, or CONVERSION  
of STOCK of SHARES, specifying the SHARES so Consolidated, Divided, Sub-  
divided, or Converted into Stock, or of the Re-Conversion into Shares of Stock,  
or of 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.

Name of the  
Company

ARMSTRONG WHITEWORTH (METAL INDUSTRIES)  
LIMITED



Printed by

Clifford-Turner & Co.,

11, CLIFTON SQUARE,

London, E. C. 2.

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, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

TO THE REGISTRAR OF COMPANIES.

ARMSTRONG WHITWORTH (METAL INDUSTRIES) LIMITED

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

that by a Special Resolution dated the 4th day of December 1953 each of the 120,000 Ordinary Shares of £1 each in the capital of the Company was sub-divided into four Ordinary Shares of 5s. each making an issued Ordinary Share Capital of 520,000 Ordinary Shares of 5s. each

(Signature) \_\_\_\_\_

*R. H. H. H.*

(State whether Director or Secretary) Secretary

Dated the 4th

day of December

1953

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

247 298 / 64

THE COMPANIES ACT, 1948.



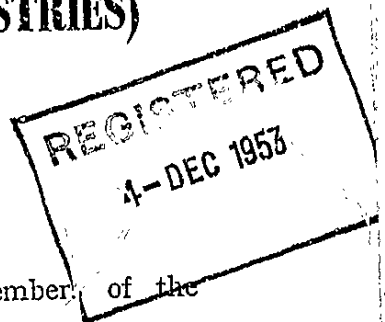
COMPANY LIMITED BY SHARES.

## Special Resolution

OF

### ARMSTRONG WHITWORTH (METAL INDUSTRIES) LIMITED

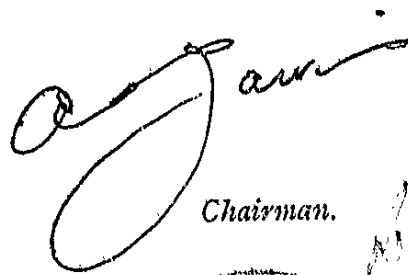
(Passed 4th December, 1953.)



At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held, the following Resolution was duly passed as a SPECIAL RESOLUTION :—

#### SPECIAL RESOLUTION

That notwithstanding the provisions of Article 132 of the Company's Articles of Association the Directors be and they are hereby authorised and directed (subject to their being satisfied that the Company has profits available for the purpose) to declare an interim dividend at the rate of 6 per cent. per annum on the 60,000 6 per cent. Preference Shares of £1 each in the capital of the Company allotted by a Resolution of the Board dated 4th December, 1953 calculated for the period from the 1st January, 1953 down to the 30th September, 1953 and to pay the same to the Allottees specified in such Resolution notwithstanding the fact that such Allottees have not at the date hereof actually been entered in the Register of Members as the holder of the shares so allotted to them.

  
Chairman.



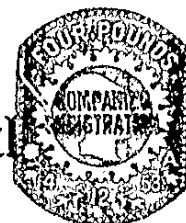
Number of  
Company } 247798 / 65

Form No. 10.

# THE COMPANIES ACT 1948

## Notice of Increase in Nominal Capital

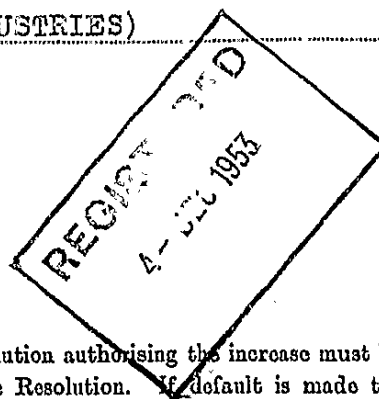
Pursuant to section 63



Part the  
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ARMSTRONG WHITWORTH (METAL INDUSTRIES)

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).

nted by

Clifford-Turner & Co.,

11, Old Jewry,

London, E.C. 2.



The Solicitors' Law Stationery Society, Limited,  
22 Chandery 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.

To THE REGISTRAR OF COMPANIES.

Armstrong Whitworth (Metal Industries)

..... Limited, hereby gives you notice, pursuant to  
\* "Ordinary," "Extraordinary," or "Special," Section 63 of the Companies Act, 1948, that by a \* Special  
Resolution of the Company dated the 4<sup>th</sup> day of December 1953.

the Nominal Capital of the Company has been increased by the addition thereto of  
the sum of £ 625,000

beyond the Registered Capital of £ 250,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
255,000	6 per cent. Cumulative Preference	£1.
1,430,000	Ordinary	5s.

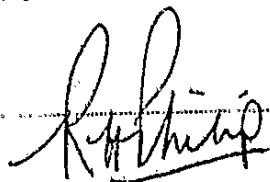
The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)

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

The new 6 per cent Cumulative Preference Shares of £1 each with the existing 6 per cent Cumulative Preference Shares form one class of 375,000 6 per cent Cumulative Preference Shares of £1 each. These shares are not redeemable. The new Ordinary Shares of 5s. each rank pari passu with the existing Ordinary Shares of 5s. each and form one class of 2,000,000 Ordinary Shares of 5s. each.

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

Signature



State whether Director  
or Secretary

Secretary

Dated the

4<sup>th</sup>

day of

December

1953

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

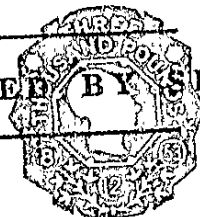
Number of  
Company

Form No. 26a

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SH



Statement of Increase of the Nominal Capital

OF

ARMSTRONG WHITWORTH (METAL INDUSTRIES)

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.*

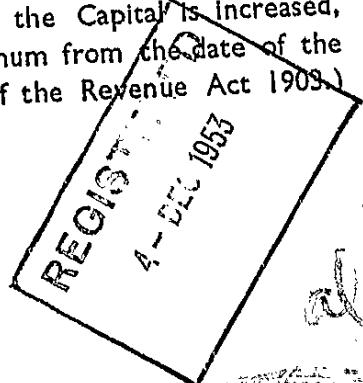
This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the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

Presented by

Clifford-Turner & Co.,

11, Old Jewry,

London, E. C. 2.



The Solicitors' Law Stationery Society, Limited.  
2 Chancery Lane, W.C.2; 3 Ducklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
5 Hanover Street, W.1; 55-59 Newhall Street, Birmingham.3; 19 & 21 North John Street, Liverpool.2;  
3-30 John Dalton Street, Manchester, 2; 75 St. Mary Street, Cardiff; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

Companies 6B

F80223-11-52

[P.T.O.]



# THE NOMINAL CAPITAL

OF

ARMSTRONG WHITWORTH (HEAVY INDUSTRIES)

Limited

has by a Resolution of the Company dated

14<sup>th</sup>. December 1953 been increased by

the addition thereto of the sum of £ 625,000,

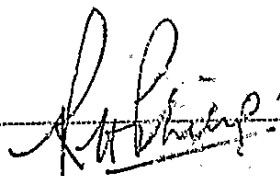
divided into :—

255,000 6 per cent Cumulative Preference Shares of £1 each

1,480,000 Ordinary Shares of 5s each

beyond the registered Capital of £250,000

Signature.....



(State whether Director or Secretary) Secretary

Dated the 14<sup>th</sup> day of December 1953

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

207-11/73  
S. Res. Almen filed 22/8/53.  
1  
This is the Memorandum of Association referred to in the Special Resolution passed 6<sup>th</sup> July 1953.  
R. H. Whitham Secretary

THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

## Memorandum of Association

OF

### Armstrong Whitworth (Metal Industries) Limited

(Amended by Special Resolution passed the 6th day of July, 1953.)

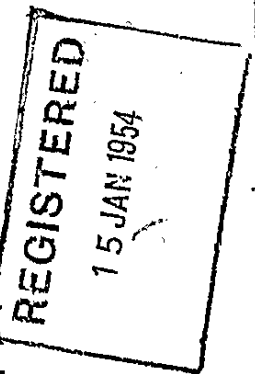
1. The name of the Company is \* "SIR W. G. ARMSTRONG  
WHITWORTH & COMPANY (IRONFOUNDERS) LIMITED."

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

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

- (1) To acquire and take over as a going concern from Armstrong Whitworth Securities Company Limited the business of Ironfounders now carried on at the Close Works, Gateshead, and all or any of the assets and liabilities of that Company relating thereto and with a view thereto to enter forthwith upon incorporation into an agreement in the terms (with or without modification) of the draft already prepared and subscribed for identification by Roney & Co., and expressed to be made between Armstrong Whitworth Securities Company Limited and the Company, and to carry into effect the said agreement when entered into with or without modification.

\* By a Special Resolution of the Company passed the 29th day of May, 1953 the name of the Company was changed to "Armstrong Whitworth (Metal Industries) Limited".



Prepared by:

- (2) To carry on all kinds of engineering businesses and the trades or businesses of engineers in all its branches, boiler makers, ironmasters, steel makers, steel converters, steel workers, manufacturers of aluminium and other metals, colliery proprietors, coke manufacturers, miners, smelters, tinplate makers, iron founders, brass founders, brickmakers, ropemakers, distillers, diemakers, metallurgists, chemists, and gas producers.
- (3) To carry on business as manufacturers of and dealers in locomotives, railway carriages and wagons, tramcars and rolling stock of every description, rails and other railway and tramway plant and motor cars, traction and vehicles of all kinds and bodies therefor, and all machinery, materials and things accessory thereto, and to carry on business as a wagon and wagon finance company.
- (4) To manufacture, buy, sell, let on hire and deal in all kinds of machinery, gears, apparatus and tools and aircraft and all engineering products.
- (5) To carry on the business of electricians and electrical engineers, and suppliers of electricity for all purposes, and manufacturers of and dealers in all apparatus and things required for and capable of being used in connection with the generation, distribution, supply, accumulation and use of electricity.
- (6) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage, control or carry on in any part of the world works and conveniences of all kinds, including therein roads, ways, railways, tramways, carrying or transport undertakings by land, water or air, stations, aerodromes, shipyards, dry docks, docks, harbours, piers, wharves, canals, reservoirs, water rights, water-works, water-courses, bridges, canals, flumes, irrigations, embankments, hydraulic works, drainage, iron, steel, engineering and improvement works, gasworks, electrical works, telegraphs, telephones, cables, timber rights, saw-mills, paper and pulp mills, crushing mills, smelting works, quarries, collieries, coke ovens, foundries, furnaces, factories, warehouses, hotels, viaducts, aqueducts, markets, exchanges, mints, postal services, newspapers and other publications, breweries, stores, shops, churches,

chapels, public and private buildings, residences, places of amusement, recreation or instruction, or any other works, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvements, management, working, control or superintendence thereof respectively, provided that no telegraph, telephone and postal business shall be carried on in the United Kingdom without the licence of the British Government.

- (7) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (8) To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, building thereon, planting, paving, draining, sewerage, farming and cultivating the same, letting on building, farming or occupation lease or agreement, and by advancing money to or entering into contracts and arrangements of all kinds with builders, tenants and others.
- (9) To buy, sell or otherwise dispose of, use or deal in anything authorised to be produced or manufactured by the Company or of a similar character, and any articles generally used or capable of being used in any such production or manufacture, or any materials or provisions required by workmen or others employed by the Company.
- (10) To acquire and undertake on any terms, and subject to any conditions, the whole or any part of the business, property and liabilities of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- (11) To apply the money of the Company in any way in or towards the establishment, maintenance or extension of any association, institution, or fund in anywise connected with any particular trade or business, or with trade or commerce generally, including any

association, institution or fund for protection of the interests of masters, owners and employers against loss by bad debts, strikes, workmen's combinations, fire, accidents, or otherwise, or for the benefit of any clerks, workmen or others at any time employed by the Company or their families and whether or not in common with other classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, churches, chapels, schools and hospitals, and to grant pensions and allowances and to contribute to any fund raised by local or public subscription for any purpose whatever.

- ✓ (12) To give pensions, gratuities or charitable aid to any person who may have served the Company or its predecessors in business or of any subsidiary allied or associated company or to the wives children or other relatives or dependents of such persons; to make payments towards insurance and to form and contribute to provident and benefit funds for the benefit of any Directors or officers of or persons employed by the Company or of or by its predecessors in business, or of any subsidiary allied or associated Company.
- (13) To sell, let, lease, grant licenses, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or shares, debentures, debenture stock or other obligations of any other company and to promote and form any company intended to purchase take on lease or in anywise deal with any property or rights of the Company or to use anything made or produced by the Company or which it may be considered will help the Company in its business or in which it may be considered desirable that the Company shall be interested and to subscribe absolutely or subject to any condition or contingency for or acquire in any way any shares or obligations of such company.
- (14) To subscribe for, underwrite, purchase, or otherwise acquire and to hold, dispose of, and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any government, authority, corporation or

body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.

- (15) To purchase or otherwise acquire for any estate or interest any property, assets or any concessions, licences, grants, patents, trade-marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.
- (16) To give all descriptions of guarantees and in particular to guarantee the principal and interest of and any premium which may become payable on any mortgages, debentures, debenture stock or other obligations, and the dividend on and the return either with or without any premium of the capital paid on any shares.
- (17) To hold all or any shares or obligations acquired by the Company or to sell or re-issue the same with or without guarantee or to distribute them or any other assets of this Company in kind upon a division of profits or distribution of capital among the Members; and in the case of any cash, shares or obligations receivable upon any sale or amalgamation to arrange in case at the time of any such sale or amalgamation the shares of this Company shall be of different classes for the distribution of any proceeds of sale in any manner authorised by or under the provisions of the Articles of Association for the time being.
- (18) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, trustees, accountants or other experts or agents.
- (19) To enter into any arrangements for sharing profits, co-operation, joint adventure or reciprocal concession with any other person, firm or company carrying on or about to carry on or engage in any business or transaction which may seem calculated directly or indirectly to benefit this Company and to amalgamate with any other company.

- (20) To purchase with a view to closing or reselling in whole or in part any business or properties which may seem or be deemed likely to injure by competition or otherwise any business or branch of business which the Company is authorised to carry on, and to close, abandon and give up any works or businesses at any time acquired by the Company.
- (21) To borrow and raise money in any manner and on any terms.
- (22) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company, and any money uncalled on any shares of the capital, original or increased, of the Company and whether at the time issued or created or not and to create, issue, make and give Debentures, Debenture Stock, bonds or other obligations perpetual or otherwise with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled money.
- (23) To make, draw, accept, endorse and negotiate respectively promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants and other instruments negotiable or otherwise.
- (24) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
- (25) To lend money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons or companies and in particular customers of the Company or any persons or companies with whom the Company may have or intend to have business relations.
- (26) To undertake and transact all kinds of trust and agency business.

- (27) To apply for at the cost of the Company and obtain any Provisional Order or Act of Parliament or Order or Decree of any Court for enabling the Company to extend its objects or to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose which may seem calculated directly or indirectly to benefit the Company and to oppose any Provisional Order or Bill in Parliament which may seem directly or indirectly opposed for the Company's interests.
- (28) To insure with any other company or person against losses, damages, risks and liabilities of all kinds which may affect this Company. Provided that nothing herein contained shall empower the Company to carry on the business of assurance or re-assurance or to grant annuities within the meaning of the Assurance Companies Act 1909 as extended by the Industrial Assurance Act, 1923, or to re-insure any risks under any class of assurance business to which those Acts apply.
- (29) To carry on any business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business and to act as Directors or Managers of or to appoint Directors or Managers of any such subsidiary company or of any other company in which this Company is interested.
- (30) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others.
- (31) To incorporate the Company or otherwise procure the Company to be constituted, registered, or recognised in accordance with the laws in force in any country in which the Company may desire to carry on business.



And to apply for and accept or acquire upon any terms any licence or concession, and by the deposit of money or otherwise to comply with the terms of any such concession or any terms precedent to its being granted.

(32) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the members is limited.

\* 5. The Share Capital of the Company is £130,000 divided into 130,000 Shares of £1 each with power to increase the same by the issue of new Shares to such an amount as the Company may by Resolution from time to time consider expedient.

---

*\*By a Special Resolution passed on 19th December, 1939*

*The capital of the Company was increased to £250,000 by the creation of 120,000 5 per cent. Redeemable Cumulative Preference Shares of £1 each.*

*By Special Resolutions passed on 4th December, 1953*

*(i) the 120,000 5 per cent. Redeemable Cumulative Preference Shares were converted into 120,000 6 per cent. Cumulative Preference Shares of £1 each ;*

*(ii) the 130,000 Ordinary Shares of £1 each were sub-divided into 520,000 Ordinary Shares of 5s. each ;*

*(iii) the capital of the Company was increased to £875,000 divided into 375,000 6 per cent. Cumulative Preference Shares of £1 each and 2,000,000 Ordinary Shares of 5s. each.*

9

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<p>P. J. WHITEHOUSE,</p> <p>3, Bulganak Road,</p> <p>Thornton Heath, Surrey.</p> <p><i>Accountant.</i></p>	<p>One.</p>
<p>A. E. GLIDDON,</p> <p>166, Trentham Street,</p> <p>Southfields, S.W.18.</p> <p><i>Clerk.</i></p>	<p>One.</p>

Dated this 2nd day of April, 1930.

Witness to the above Signatures :—

J. T. HALL,  
22, Raymead Avenue,  
Thornton Heath,  
Surrey.

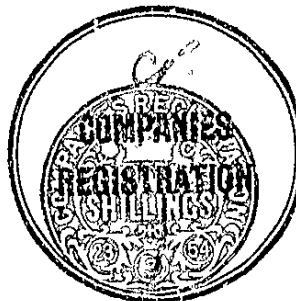
*Solicitor.*

Number of  
Company

247298/75

Form No. 103

# THE COMPANIES ACT 1948



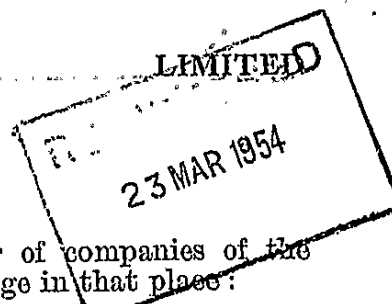
A 5s.  
Companies  
Registration Fee  
Stamp must  
be impressed  
here.

## Notice of Place where Register of Members is kept or of any Change in that Place

(Pursuant to section 110 (3))

ARMSTRONG WHITWORTH (METAL INDUSTRIES) LTD.

Insert the  
Name of  
the company



Section 110 of the Companies Act, 1948, provides that:—

\* \* \* \* \*

(3) Every company shall send notice to the registrar of companies of the place where its register of members is kept and of any change in that place:

Provided that a company shall not be bound to send notice under this subsection where the register has, at all times since it came into existence or, in the case of a register in existence at the commencement of this Act, at all times since then, been kept at the registered office of the company.

(4) Where a company makes default in complying with subsection (1) of this section or makes default for fourteen days in complying with the last foregoing subsection, the company and every officer of the company who is in default shall be liable to a default fine.

Presented by PHILIP HILL, HIGGINSON & Co. LIMITED.

55/56, FILL MALL LONDON S.W.1.

53

Notice of Place where Register of Members is kept or of any  
Change in that Place.

To the REGISTRAR OF COMPANIES.

ARMSTRONG WHITWORTH (METAL INDUSTRIES) LTD.

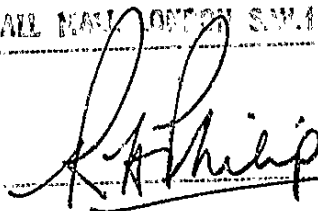
LIMITED

hereby gives you notice, in accordance with subsection (3) of section 110  
of the Companies Act, 1948, that the register of members of the Company  
is kept at

PHILIP HILL, HIGGINSON & Co. LIMITED.

55/56, PAUL MALL, LONDON S.W.1.

Signature



(State whether  
Director or Secretary)

SECRETARY

Dated the 22nd day of March

1954.

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

200 1216  
81 THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.



## Resolutions

OF

# Armstrong Whitworth (Metal Industries) Limited

5 NOV. 1956.

(Passed 2nd November, 1956.)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held the following Resolutions were passed Number 1 as an ORDINARY RESOLUTION and Number 2 as a SPECIAL RESOLUTION.

### RESOLUTIONS.

1. That the capital of the Company be increased to £1,250,000 by the creation of an additional 1,500,000 Ordinary Shares of 5s. each ranking *pari passu* in all respects and forming with the existing Ordinary Shares, one class of 3,500,000 Ordinary Shares of 5s. each in the capital of the Company.

2. That Article 6 of the Articles of Association of the Company be amended by deleting therefrom the words "The capital of the Company on the date of the adoption of these Articles is £875,000 divided into 375,000 Cumulative Preference Shares of £1 each and 2,000,000 Ordinary Shares of 5/- each" and the substitution in lieu thereof of the following words "The capital of the Company as at 2nd November, 1956 is £1,250,000 divided into 375,000 6 per cent. Cumulative Preference Shares of £1 each and 3,500,000 Ordinary Shares of 5s. each."

A. A. JARVIS,

Chairman.

55 NOV 1956

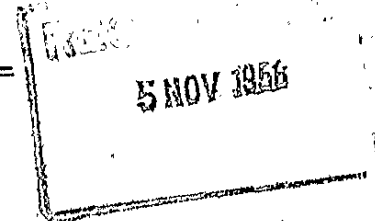
*[Handwritten signature]*

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Number of } 247298  
Company } 87



# THE COMPANIES ACT 1948



## Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the  
Name  
of the  
Company

ARMSTRONG WHITWORTH

(METAL INDUSTRIES)

### 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).

Consented by

Clifford, Turner & Co.

11 Old Jewry,

London, E.C.2.

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

To THE REGISTRAR OF COMPANIES,

..... Limited, hereby gives you notice, pursuant to  
Section 63 of the Companies Act, 1948, that by a \* Ordinary  
Resolution of the Company dated the 2nd day of November, 1956  
the Nominal Capital of the Company has been increased by the addition thereto of  
the sum of £ 375,000 beyond the Registered Capital  
of £ 875,000

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

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
1,500,000	Ordinary	5s.

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:—  
Upon issue the new Ordinary Shares will rank paripassu 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 .....

State whether Director }  
or Secretary }

Secretary .....

Dated the 2nd day of November 1956

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

Number of  
Company | 247298  
85

# THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

## Statement of Increase of the Nominal Capital

OF

ARMSTRONG WHITWORTH (METAL INDUSTRIES)

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

Clifford Turner & Co.

11 Old Jewry,

London, E.C.2.

The Solicitors' Law Stationery Society, Limited.

1. Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 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; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS



# THE NOMINAL CAPITAL

OF

Armstrong Whitworth (Metal Industries)

Limited

has by a Resolution of the Company dated  
2nd November, 1956 been increased by  
the addition thereto of the sum of £ 375,000,  
divided into:—

1,500,000 Shares of 5s. each

-- Shares of -- each

beyond the registered Capital of £875,000

Signature



(State whether Director or Secretary) Secretary

Dated the 2nd day of November 1956

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

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THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

## Special Resolution

OF

## ARMSTRONG WHITWORTH (METAL INDUSTRIES) LIMITED

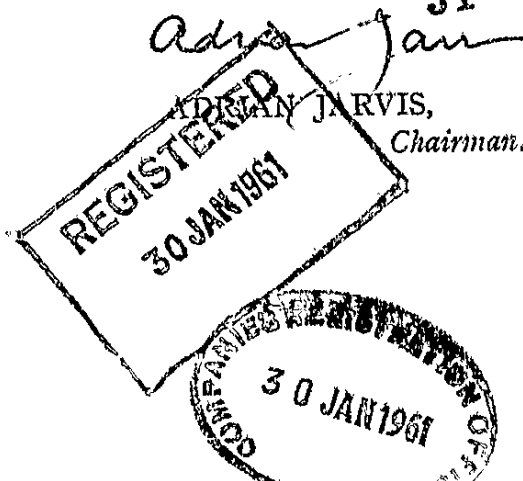
(Passed 26th January, 1961)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held the following Resolution was passed as a SPECIAL RESOLUTION :—

### SPECIAL RESOLUTION

That the Articles of Association be altered by the deletion of Article 82 and the substitution in lieu thereof of the following new Article 82 :—

" 82. Each of the Directors shall be paid out of the funds of the Company by way of remuneration for his services a sum at the rate of £500 per annum with additional sums at the rate of £1,000 and £700 per annum for the Chairman and Deputy Chairman respectively calculated from 1st October, 1960. The Directors shall also receive by way of additional remuneration such further sum (if any) as the Company in General Meeting may from time to time determine. Such additional remuneration shall be divided among them in such proportions and manner as the Directors may determine and in default of determination equally."



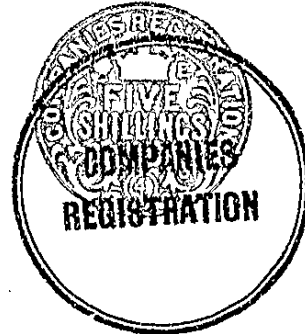
Number of  
Company

247298

96

Form No. 103

# THE COMPANIES ACT, 1948



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

## Notice of Place where Register of Members is kept or of any Change in that Place

(Pursuant to section 110 (3))

Insert the  
Name of  
Company

Armstrong Whitworth (Metal Industries) LIMITED

tion 110 of the Companies Act, 1948, provides that:—

\* \* \* \* \*

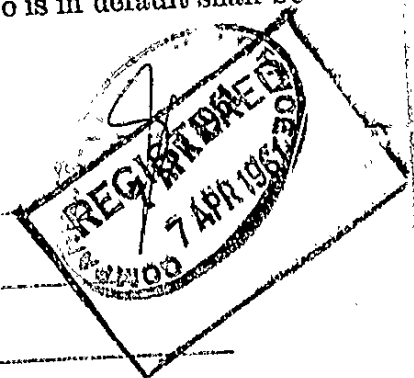
(3) Every company shall send notice to the registrar of companies of the place where its register of members is kept and of any change in that place:

Provided that a company shall not be bound to send notice under this subsection where the register has, at all times since it came into existence or, in the case of a register in existence at the commencement of this Act, at all times since then, been kept at the registered office of the company.

(4) Where a company makes default in complying with subsection (1) of this section or makes default for fourteen days in complying with the last foregoing subsection, the company and every officer of the company who is in default shall be liable to a default fine.

Presented by PHILIP HILL, HIGGINSON, ERLANGERS LIMITED.

6, CANNON PLACE, LONDON, E.C.4



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; 53-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North  
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, G.2.

Companies 4b

F7574.25-3-60

Notice of Place where Register of Members is kept or of any  
Change in that Place.

*To the REGISTRAR OF COMPANIES.*

\_\_\_\_\_ Armstrong Whitworth (Metal Industries) LIMITED  
hereby gives you notice, in accordance with subsection (3) of section 110  
of the Companies Act, 1948, that the register of members of the Company  
is kept at 6, GENTLEMAN PLACE, LONDON, E.C.4

Signature \_\_\_\_\_

(State whether  
Director or Secretary). Secretary.

Dated the 27th day of March 1961.

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

2-47298 / 115

35/31

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

**Special Resolutions**

OF

**ARMSTRONG WHITWORTH  
(METAL INDUSTRIES) LIMITED**

Passed 5th May, 1969

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held on Monday, the 5th day of May, 1969, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:—

RESOLUTIONS

1. THAT the Memorandum of Association with respect to the objects of the Company be altered by inserting the following new paragraph to be numbered 16 (A) immediately after paragraph 16 of Clause 3 thereof:—

"16 (A) 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 of 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 another subsidiary as defined by the said Section of the Company's holding company or otherwise associated with the Company in business."

2. THAT notwithstanding anything contained in the Articles of Association of the Company the Directors shall have power to cause the Company to guarantee any Debenture Stock or other obligation of its Parent Company Davy-Ashmore Limited and to charge its undertaking assets and uncalled capital or any part thereof both present and future as security for such guarantee without restriction or limitation and any Director of the Company may vote and be counted in a quorum on any Resolution regarding any such guarantee or charge notwithstanding that he is also a Director of Davy-Ashmore Limited or otherwise concerned or interested in such matter and this Resolution shall operate by way of amendment to the Articles of Association of the Company to any extent necessary for it to have effect.

  
MAURICE FIENNES,

Chairman of the Meeting.

This is a true copy of the Memorandum of Association as altered by  
Special Resolution passed on the 5th day of May, 1969

*[Signature]*  
Chairman of the Meeting.

247298 / 117  
35/52  
THE COMPANIES ACT, 1929

and  
*The Companies Acts, 1948 to 1967*

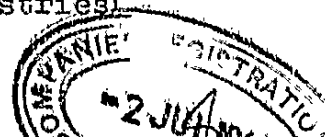
COMPANY LIMITED BY SHARES.

**Memorandum of Association**  
(as amended)  
OF

ARMSTRONG WHITWORTH (METAL INDUSTRIES)  
**LIMITED**

1. The name of the Company is \*SIR W. G. ARMSTRONG WHITWORTH & COMPANY (IRONFOUNDERS) LIMITED."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are :-
  - (1) To acquire and take over as a going concern from Armstrong Whitworth Securities Company Limited the business of Ironfounders now carried on at the Close Works, Gateshead, and all or any of the assets and liabilities of that Company relating thereto and with a view thereto to enter forthwith upon incorporation into an agreement in the terms (with or without modification) of the draft already prepared and subscribed for identification by Roney & Co., and expressed to be made between Armstrong Whitworth Securities Company Limited and the Company, and to carry into effect the said agreement when entered into with or without modification.
  - (2) To carry on all kinds of engineering businesses and the trades or businesses of engineers in all its branches, boiler makers, ironmasters, steel makers, steel

\*By a Special Resolution of the Company passed the 29th day of May, 1953 the name of the Company was changed to "Armstrong Whitworth (Metal Industries) Limited".



- converters, steel workers, manufacturers of aluminium and other metals, colliery proprietors, coke manufacturers, miners, smelters, tinplate makers, iron founders, brass founders, brickmakers, ropemakers, distillers, diemakers, metallurgists, chemists, and gas producers.
- (3) To carry on business as manufacturers of and dealers in locomotives, railway carriages and wagons, tramcars and rolling stock of every description, rails and other railway and tramway plant and motor cars, traction and vehicles of all kinds and bodies therefor, and all machinery, materials and things accessory thereto, and to carry on business as a wagon and wagon finance company.
  - (4) To manufacture, buy, sell, let on hire and deal in all kinds of machinery, gears, apparatus and tools and aircraft and all engineering products.
  - (5) To carry on the business of electricians and electrical engineers, and suppliers of electricity for all purposes, and manufacturers of and dealers in all apparatus and things required for and capable of being used in connection with the generation, distribution, supply, accumulation and use of electricity.
  - (6) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage, control or carry on in any part of the world works and conveniences of all kinds, including therein roads, ways, railways, tramways, carrying or transport undertakings by land, water or air, stations, aerodromes, shipyards, dry docks, docks, harbours, piers, wharves, canals, reservoirs, water rights, waterworks, water-courses, bridges, canals, flumes, irrigations, embankments, hydraulic works, drainage, iron, steel, engineering and improvement works, gasworks, electrical works, telegraphs, telephones, cables, timber rights, saw-mills, paper and pulp mills, crushing mills, smelting works, quarries, collieries, coke ovens, foundries, furnaces, factories, warehouses, hotels, viaducts, aqueducts, markets, exchanges, mints, postal services, newspapers and other publications, breweries, stores, shops, churches, chapels, public and private buildings, residences, places of amusement, recreation or instruction, or any other

3

works, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvements, management, working, control or superintendence thereof respectively, provided that no telegraph, telephone and postal business shall be carried on in the United Kingdom without the licence of the British Government.

- (7) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (8) To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, building thereon, planting, paving, draining, sewerage, farming and cultivating the same, letting on building, farming or occupation lease or agreement, and by advancing money to or entering into contracts and arrangements of all kinds with builders, tenants and others.
- (9) To buy, sell or otherwise dispose of, use or deal in anything authorised to be produced or manufactured by the Company or of a similar character, and any articles generally used or capable of being used in any such production or manufacture, or any materials or provisions required by workmen or others employed by the Company.
- (10) To acquire and undertake on any terms, and subject to any conditions, the whole or any part of the business, property and liabilities of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- (11) To apply the money of the Company in any way in or towards the establishment, maintenance or extension of any association, institution, or fund in anywise connected with any particular trade or business, or with trade or commerce generally, including any association, institution or fund for protection of the interests of masters, owners and employers against loss by bad debts, strikes, workmen's combinations, fire, accidents, or otherwise, or for the benefit of any clerks, workmen or others at any time employed by the Company



or their families and whether or not in common with other classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, churches, chapels, schools and hospitals, and to grant pensions and allowances and to contribute to any fund raised by local or public subscription for any purpose whatever.

- (12) To give pensions, gratuities or charitable aid to any person who may have served the Company or its predecessors in business or of any subsidiary allied or associated company or to the wives children or other relatives or dependents of such persons; to make payments towards insurance and to form and contribute to provident and benefit funds for the benefit of any Directors or officers of or persons employed by the Company or of or by its predecessors in business, or of any subsidiary allied or associated Company.
- (13) To sell, let, lease, grant licenses, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or shares, debentures, debenture stock or other obligations of any other company and to promote and form any company intended to purchase take on lease or in anywise deal with any property or rights of the Company or to use anything made or produced by the Company or which it may be considered will help the Company in its business or in which it may be considered desirable that the Company shall be interested and to subscribe absolutely or subject to any condition or contingency for or acquire in any way any shares or obligations of such company.
- (14) To subscribe for, underwrite, purchase, or otherwise acquire and to hold, dispose of, and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.
- (15) To purchase or otherwise acquire for any estate or interest any property, assets or any concessions, licences, grants, patents, trade-marks or other exclusive or non -

exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.

- (16) To give all descriptions of guarantees and in particular to guarantee the principal and interest of and any premium which may become payable on any mortgages, debentures, debenture stock or other obligations and the dividend on and the return either with or without any premium of the capital paid on any shares.

- (16A) 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 of 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 another subsidiary as defined by the said Section of the Company's holding company or otherwise associated with the Company in business.

Inserted  
by Special  
Resolution  
passed  
5th May  
1969.

- (17) To hold all or any shares or obligations acquired by the Company or to sell or re-issue the same with or without guarantee or to distribute them or any other assets of this Company in kind upon a division of profits or distribution of capital among the Members; and in the case of any cash, shares or obligations receivable upon any sale or amalgamation to arrange in case at the time of any such sale or amalgamation the shares of this Company shall be of different classes for the distribution of any proceeds of sale in any manner authorised by or under the provisions of the Articles of Association for the time being.
- (18) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, trustees, accountants or other experts or agents.
- (19) To enter into any arrangements for sharing profits, co-operation, joint adventure or

reciprocal concession with any other person, firm or company carrying on or about to carry on or engage in any business or transaction which may seem calculated directly or indirectly to benefit this Company and to amalgamate with any other company.

- (20) To purchase with a view to closing or reselling in whole or in part any business or properties which may seem or be deemed likely to injure by competition or otherwise any business or branch of business which the Company is authorised to carry on, and to close, abandon and give up any works or businesses at any time acquired by the Company.
- (21) To borrow and raise money in any manner and on any terms.
- (22) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company and any money uncalled on any shares of the capital, original or increased, of the Company and whether at the time issued or created or not and to create, issue, make and give Debentures, Debenture Stock, bonds or other obligations perpetual or otherwise with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled money.
- (23) To make, draw, accept, endorse and negotiate respectively promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants and other instruments negotiable or otherwise.
- (24) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
- (25) To lend money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons or companies and in particular customers of the Company or any persons or companies with whom the Company may have or intend to have business relations.
- (26) To undertake and transact all kinds of trust and agency business.

- 7
- (27) To apply for at the cost of the Company and obtain any Provisional Order or Act of Parliament or Order or Decree of any Court for enabling the Company to extend its objects or to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose which may seem calculated directly or indirectly to benefit the Company and to oppose any Provisional Order or Bill in Parliament which may seem directly or indirectly opposed for the Company's interests.
- (28) To insure with any other company or person against losses, damages, risks and liabilities of all kinds which may affect this Company. Provided that nothing herein contained shall empower the Company to carry on the business of assurance or re-assurance or to grant annuities within the meaning of the Assurance Companies Act 1909 as extended by the Industrial Assurance Act, 1923, or to re-insure any risks under any class of assurance business to which those Acts apply.
- (29) To carry on any business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business and to act as Directors or Managers of or to appoint Directors or Managers of any such subsidiary company or of any other company in which this Company is interested.
- (30) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others.
- (31) To incorporate the Company or otherwise procure the Company to be constituted, registered, or recognised in accordance with the laws in force in any country in which the Company may desire to carry on business.

And to apply for and accept or acquire upon any terms any licence or concession, and by the deposit of money or otherwise to comply with the terms of any such concession or any terms precedent to its being granted.

(32) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the members is limited.

\* 5. The Share Capital of the Company is £130,000 divided into 130,000 Shares of £1 each with power to increase the same by the issue of new Shares to such an amount as the Company may by Resolution from time to time consider expedient.

---

\* By a Special Resolution passed on 19th December, 1939

The capital of the Company was increased to £250,000 by the creation of 120,000 5 per cent. Redeemable Cumulative Preference Shares of £1 each.

By Special Resolutions passed on 4th December, 1953.

- (i) the 120,000 5 per cent. Redeemable Cumulative Preference Shares were converted into 120,000 6 per cent. Cumulative Preference Shares of £1 each ;
- (ii) the 130,000 Ordinary Shares of £1 each were sub-divided into 520,000 Ordinary Shares of 5s. each ;
- (iii) the capital of the Company was increased to £375,000 divided into 375,000 6 per cent. Cumulative Preference Shares of £1 each and 2,000,000 Ordinary Shares of 5s. each.

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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
P. J. WHITEHOUSE, 3, Bulganak Road, Thornton Heath, Surrey.  Accountant.	One
A. E. GLIDDON, 166, Trentham Street, Southfields, S.W.18.  Clerk.	One

DATED this 2nd day of April, 1930.

WITNESS to the above Signatures :-

J. T. HALL,  
22, Raymead Avenue,  
Thornton Heath,  
Surrey.

Solicitor.

247298/125

1968/1969

ARMSTRONG WHITWORTH (METAL INDUSTRIES) LIMITED

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the Thirty-ninth Annual General Meeting of Armstrong Whitworth (Metal Industries) Limited will be held at the Darnall Works, Sheffield of Davy-Ashmore Limited at 2. Op.m. on 27<sup>th</sup> August, 1969.

to transact the following business :

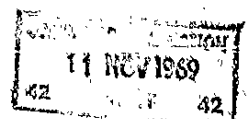
1. To receive the Balance Sheet and the Accounts for the 15 months ended 31st March, 1969, and the Directors' and Auditors' Reports thereon.
2. To confirm the payment of a dividend on the Preference Shares and to declare a dividend on the Ordinary Shares.
3. To re-elect Directors.
4. To transact any other ordinary business.

DATED this 18th day of August, 1969.

By Order of the Board

E. JARVIS

Secretary.



N.B.

Any Member of the Company entitled to attend and vote may appoint one or more persons as his proxy to attend and vote instead of him. A proxy need not be a Member of the Company.

298

128



L

ARMSTRONG WHITWORTH (METAL INDUSTRIES) LIMITED

At an Extraordinary General Meeting of the Company held on 17th November 1969 at Darnall Works, Sheffield, the following resolution was passed as a Special Resolution :-

THAT the name of the Company be changed to Armstrong Whitworth Rolls Limited.

.....  
Chairman of the Meeting







**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No.

247298

127

Whereas

**ARMSTRONG WHITWORTH (METAL INDUSTRIES) LIMITED**

was incorporated as a limited company under the  
**COMPANIES ACT, 1929,**

on the **10th APRIL, 1930**

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

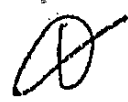
**ARMSTRONG WHITWORTH ROLLS LIMITED**

Given under my hand at London the

**8th DECEMBER, 1969.**

  
(P. L. KNIGHT)

Assistant Registrar of Companies



Number of Company: 247298

45721  
140  
The Companies Acts 1948 to 1967

FORM 28  
COMPANY LIMITED BY SHARES

EXTRAORDINARY RESOLUTION

of

ARMSTRONG WHITWORTH ROLLS LIMITED

Passed on the 28th day of July 1976

At a GENERAL MEETING of the Holders of the 6% Cumulative Preference Shares in the Capital of the above Company duly convened and held at 15 Portland Place London W1 on the 28th day of July 1976 the following EXTRAORDINARY RESOLUTION was duly passed namely:

EXTRAORDINARY RESOLUTION

That the 375,000 6% Cumulative Preference Shares of £1 each in the capital of the company be converted with effect from the date hereof into 1,500,00 Ordinary Shares of 25p each and that the said Ordinary shares shall rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company

Signature.....

(Chairman/Director/Secretary)

COMPANIES REGISTRATION OFFICE  
- 2 SEP 1976  
LINKLATER & PAINE  
BARRINGTON HOUSE,  
59-67, GRESHAM STREET,  
LONDON EC2V 7JA  
TEL. 01-606 7080  
JES

Number of  
Company } 247298 / 141

Form No. 28  
(No filing fee payable)

# THE COMPANIES ACTS 1948 to 1967

9 Res

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 of the Companies Act 1948.*

Insert the  
Name of  
the  
Company { ARMSTRONG WHITWORTH ROLLS

LIMITED

Presented by

Presentor's Reference JES

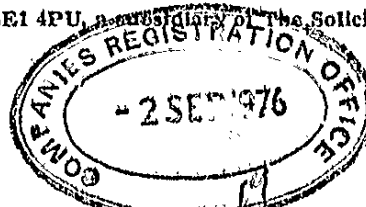
Linklaters & Paines

Barrington House 59-67 Gresham St.,

London EC2V 7JA.



Oyez Publishing Limited, Oyez House, 237 Long Lane, London SE1 4PU, a subsidiary of The Solicitors' Law Stationery Society, Limited.



TO THE REGISTRAR OF COMPANIES.

ARMSTRONG WHITWORTH ROLLS

LIMITED

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

that by an Extraordinary Resolution of the Company passed on the  
28th day of July 1976 it was resolved that the  
375,000. 6% Cumulative Preference Shares of £1. each in the  
capital of the Company be converted into 1,500,000. Ordinary Shares  
of 25p. each.

(Signature)

*[Handwritten Signature]*

(State whether Director or Secretary)

*Secretary*

Dated the

*2nd*

day of

*August*

1976

NOTE.—This notice is reserved for binding, and any other use is prohibited.

Number of Company : 247298

1142



The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

(Pursuant to s. 141(2), Companies Act 1948)

OF

ARMSTRONG WHITWORTH ROLLS LIMITED

Passed on the 28th day of July 1976

At an EXTRAORDINARY GENERAL MEETING of the above-named Company,  
duly convened and held at 15 Portland Place, London W.1. on the  
28th day of July 1976 the following  
SPECIAL RESOLUTIONS were duly passed, namely :

SPECIAL RESOLUTIONS

2. That the name of the Company be and is hereby altered  
to DAVY INTERNATIONAL PROJECTS LIMITED.
3. That the objects of the Company be altered by deleting  
the whole of Clause 3 of the Memorandum of Association and by  
substituting therefor the following new clause:



LINCOLN & PAINE  
BARRINGTON HOUSE,  
83-87, GRESHAM STREET,  
LONDON EC2V 7JA  
TEL. 01-606 7080

DES

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

- (1) To carry on the business of engineering contractors particularly for large projects and to enter into contracts in relation to such business on its own behalf or as leader of consortia of Companies which may or may not include subsidiaries and associated companies of Davy International Limited, to co-ordinate the operations, business and contracts of such companies and to provide as appropriate centralised contract and management services for such companies.
- (2) To carry on any other business of any nature whatsoever which may seem to the Directors to be capable of being conveniently carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view to rendering profitable or more profitable any of the Company's assets or utilising its know-how or expertise.

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- (3) To subscribe, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof, and to buy and sell foreign exchange.
  - (4) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments or securities.
  - (5) To purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights of any kind and to develop and turn to account and deal with the same in such manner as may be thought fit ~~and to make experiments and tests and to carry on all kinds of research work.~~
  - (6) To build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works, plants, factories, wharves, jetties, roads, warehouses, depots, offices and other buildings, structures or facilities of all kinds, whether for the purposes of the Company or for sale, letting or hire to or in return for any consideration from any company, firm or person, and to contribute to or assist in or carry out any part of any such operation.
  - (7) To amalgamate or enter into partnership or any joint venture or profit-sharing arrangement or other association with any company, firm or person.
  - (8) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm or person carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
  - (9) To promote, or join in the promotion of, any company, whether or not having objects similar to those of the Company.
  - (10) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description.

- (11) To lend money to any company, firm or person on such terms as may be thought fit and with or without security and to guarantee or provide security (whether by personal covenant or by mortgage or charge or otherwise howsoever) for the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any shares or other securities of any company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities.
- (12) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company.
- (13) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for shares or other securities, whether fully or partly paid up.
- (14) To procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (15) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely directly or indirectly to further the interests of the Company or of its members.
- (16) To establish and maintain or contribute to any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment or service of the Company or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company, or who are or were at any time directors or officers of the Company or of any such other company, and the wives, widows, families and dependants of any such individuals; to establish and subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such



other company; and to make payments for or towards the insurance of any such persons.

(17) To establish or contribute to any scheme for the acquisition by trustees of shares in the Company or its holding company, to be held by or for the benefit of employees (including any director holding a salaried employment or office) of the Company or (so far as for the time being permitted by law) any of the Company's subsidiaries and to lend money (so far as aforesaid) to any such employees to enable them to acquire shares of the Company or its holding company and to formulate and carry into effect any scheme for sharing profits with any such employees.

(18) To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company, or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law.

(19) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subsidiary companies or otherwise, and either alone or in conjunction with others.

(20) To do all such other things as may be considered to be incidental or conducive to any of the above objects.

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

4. That the Articles of Association of the Company adopted by Special Resolution passed on the 4th day of December 1953 shall no longer apply to this Company and that in lieu thereof the Articles of Association annexed hereto a copy whereof has been initialled by Mr. J. L. Smith for the purpose of identification be adopted by the Company and that the Secretary be directed forthwith to register the same with the Register of Companies.

Signature . . . . .  
(Chairman/Director/Secretary)



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 247298

1143

I hereby certify that

**ARMSTRONG WHITWORTH ROLLS LIMITED**

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

**DAVY INTERNATIONAL PROJECTS LIMITED**

Given under my hand at Cardiff the **29TH SEPTEMBER 1976**

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

*Assistant Registrar of Companies*

247298/144

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

DAVY INTERNATIONAL PROJECTS  
LIMITED

Marginal Note

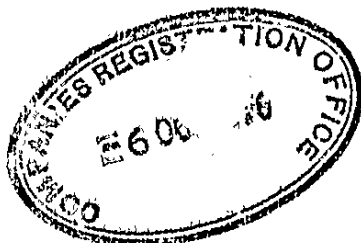
The Company was incorporated under the name "Armstrong Whitworth Metal Industries Limited" which name was changed to "Armstrong Whitworth Rolls Limited" by Special Resolution dated 8<sup>th</sup> Dec. 1969 and to "Davy International Projects Limited" by Special Resolution dated 24 July 1976.

1. The name of the Company is "DAVY INTERNATIONAL PROJECTS LIMITED".

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

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

- (1) To carry on the business of engineering contractors particularly for large projects and to enter into contracts in relation to such business on its own behalf or as leader of consortia or other associations of Companies which may or may not include subsidiaries and associated companies of Davy International Limited, to co-ordinate the operations, business and contracts of such companies and to provide as appropriate centralised contract and management services for such companies.
- (2) To carry on any other business of any nature whatsoever which may seem to the Directors to be capable of being conveniently carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view to rendering profitable or more profitable any of the Company's assets or utilising its know-how or expertise.



LINKLATERS & PAINES  
BARRINGTON HOUSE,  
54-57, GRESHAM STREET,  
LONDON EC2V 7JA  
TEL. 01-606 1130

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- (3) To subscribe, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof, and to buy and sell foreign exchange.
- (4) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments or securities.
- (5) To purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights of any kind and to develop and turn to account and deal with the same in such manner as may be thought fit
- (6) To build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works, plants, factories, wharves, jetties, roads, warehouses, depots, offices and other buildings, structures or facilities of all kinds, whether for the purposes of the Company or for sale, letting or hire to or in return for any consideration from any company, firm or person, and to contribute to or assist in or carry out any part of any such operation.
- (7) To amalgamate or enter into partnership or any joint venture or profit-sharing arrangement or other association with any company, firm or person.
- (8) To purchase or otherwise acquire and undertake all or any part of any business, property and liabilities of any company, firm or person carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (9) To promote, or join in the promotion of, any company, whether or not having objects similar to those of the Company.
- (10) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description.

- (11) To lend money to any company, firm or person on such terms as may be thought fit and with or without security and to guarantee or provide security (whether by personal covenant or by mortgage or charge or otherwise howsoever) for the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any shares or other securities of any company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities.
- (12) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company.
- (13) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for shares or other securities, whether fully or partly paid up.
- (14) To procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (15) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely directly or indirectly to further the interests of the Company or of its members.
- (16) To establish and maintain or contribute to any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment or service of the Company or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company, or who are or were at any time directors or officers of the Company or of any such other company, and the wives, widows, families and dependants of any such individuals; to establish and subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such

other company; and to make payments for or towards the insurance of any such persons.

- ( ) To establish or contribute to any scheme for the acquisition by trustees of shares in the Company or its holding company to be held by or for the benefit of employees (including any director holding a salaried employment or office) of the Company or (so far as for the time being permitted by law) any of the Company's subsidiaries and to lend money (so far as aforesaid) to any such employees to enable them to acquire shares of the Company or its holding company and to formulate and carry into effect any scheme for sharing profits with any such employees.
- ( ) To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company, or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law.
- ( ) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subsidiary companies or otherwise, and either alone or in conjunction with others.
- ( ) To do all such other things as may be considered to be incidental or conducive to any of the above objects.

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

4. The liability of the members is limited.

5. The share capital of the Company is £1,250,000. divided into 5,000,000. shares of 25p. each.

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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
P. J. WHITEHOUSE, 3, Bulganak Road, Thornton Heath, Surrey.  Accountant.	One
A. E. GLIDDON, 166, Trentham Street, Southfields, S.W.18.  Clerk.	One

DATED this 2nd day of April, 1930.

WITNESS to the above Signatures :-

J. T. HALL,  
22, Raymead Avenue,  
Thornton Heath,  
Surrey.

Solicitor.



The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

DAVY INTERNATIONAL PROJECTS  
LIMITED

PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (as amended by the Companies Act 1967) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company. References herein to regulations are to regulations in Part I of the said Table A unless otherwise stated.

PRIVATE COMPANY.

1 The Company is a private company and accordingly the restrictions contained in regulation 2 of Part II of Table A shall apply.

SHARE CAPITAL

3. The share capital of the Company is £1,250,000. divided into 5,000,000 Ordinary Shares of 25p. each.

4. All unissued shares shall be at the disposal of the Directors and they may allot, grant options or otherwise dispose of them to such persons, at such times, and on such terms as they think proper.

TRANSFER OF SHARES

5. An instrument of transfer of fully paid shares need not be signed by or on behalf of the transferee. Regulation 22 shall be modified accordingly.

6. Subject to the provisions of regulation 24 any share may at any time be transferred to a person who is already a member of the Company. Save as aforesaid the Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not).

7. The Company shall not charge transfer or registration fees. References to fees in regulations 25 and 28 shall be disregarded.

#### PROCEEDINGS AT GENERAL MEETINGS.

8. Two members present in person or by proxy shall be a quorum at any General Meeting. Regulation 53 shall be modified accordingly.

9. A poll may be demanded at any General Meeting by the Chairman, or by any member present in person or by proxy and entitled to vote. Regulation 58 shall be modified accordingly.

10. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Regulations 70 and 71 shall not apply.

11. A resolution in writing signed by the holders of not less than 90 per cent. in aggregate of the issued Ordinary Shares shall be as effective as if the same had been duly passed at a General Meeting and may consist of several documents in the like form, each signed by one or more persons, but a resolution so signed shall not be effective to do anything required by the Act to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

#### DIRECTORS.

12. Subject as hereinafter provided the Directors shall not be less than ~~three~~<sup>two</sup> in number. The first Directors shall be appointed in writing by the subscribers of the Memorandum of Association. The Company may be Ordinary Resolution from time to time vary

the minimum number and/or fix and from time to time vary a maximum number of Directors. Regulation 75 shall not apply.

13. A Director shall not be required to hold any shares of the Company by way of qualification. Regulation 77 shall not apply. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at General Meetings.

14. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors<sup>or</sup> of any committee of the Directors or General Meetings or otherwise in or about the business of the Company. Regulation 76 shall not apply.

15. In regulation 79 the proviso restricting the borrowing and charging powers exercisable by the Directors shall not apply.

16. A Director may be a party to or in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way engaged or concerned or interested. A Director may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. On any matter in which a Director is in any way interested he may

nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him therefrom. Regulation 84, other than paragraph (1) thereof, shall not apply.

17. The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 86 shall be modified accordingly.

18. The office of a Director shall be vacated in any of the events specified in regulation 88 save that a Director shall vacate office under paragraph (F) of such regulation only if in the circumstance therein mentioned the Directors by resolution so determine. The office of a Director shall also be vacated if he shall in writing offer to resign and the Directors shall resolve to accept such offer.

19. The Directors shall not be subject to retirement by rotation. Regulations 89 to 94 and the second sentences of regulations 95 and 97 shall not apply.

20. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one or more of the Directors. Regulation 106 shall not apply.

21. Regulations 107 to 109 shall extend to include the posts of Deputy and Assistant Managing Director and in these Articles references to a Managing Director shall include a Deputy or Assistant Managing Director.

#### ALTERNATE DIRECTORS.

22. (A) Any Director may at any time by writing under his hand and deposited at the registered office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. Such

appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.

(B) The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases to be a Director (retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).

(C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If his appointor is for the time being temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

(D) An alternate Director shall be entitled to contract and be in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may be notice in writing to the Company from time to time direct.

#### INDEMNITY.

23. Subject to the provisions of and so far as may be permitted by the Companies Acts 1948 to 1967, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by

the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 shall be extended accordingly.


#### OVER-RIDING PROVISIONS.

24. Whenever Davy International Limited (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company, shall be the holder of not less than 90 per cent. of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles:-

- (A) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that in the case of a Managing Director his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- (B) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company;
- (C) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent Company has been obtained and no obligation incurred or security given or transaction effected

by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.



247298/  
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THE COMPANIES ACT, 1929

and

THE COMPANIES ACTS, 1948 to 1967

\_\_\_\_\_  
Company Limited by Shares  
\_\_\_\_\_

MEMORANDUM OF ASSOCIATION

(as amended)

of

DAVY INTERNATIONAL PROJECTS

LIMITED  
\_\_\_\_\_

1. The name of the Company is \*"**SIR W. G. ARMSTRONG  
WHITWORTH & COMPANY (IRONFOUNDERS) LIMITED**".

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

\* By a Special Resolution of the Company passed on 29th May  
1953, the name of the Company was changed to "Armstrong  
Whitworth (Metal Industries) Limited", by Special Resolution  
passed on 17th November 1969 it was further changed to "Armstrong  
Whitworth Rolls Limited" and by Special Resolution passed on  
28th July 1976 it was further changed to the present name of  
"Davy International Projects Limited".

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2.

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

- (1) To carry on the business of engineering contractors particularly for large projects and to enter into contracts in relation to such business on its own behalf or as leader of consortia of Companies which may or may not include subsidiaries and associated companies of Davy International Limited, to co-ordinate the operations, business and contracts of such companies and to provide as appropriate centralised contract and management services for such companies.
- (2) To carry on any other business of any nature whatsoever which may seem to the Directors to be capable of being conveniently carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view to rendering profitable or more profitable any of the Company's assets or utilising its know-how or expertise.



- 31
- " (3) To subscribe, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof, and to buy and sell foreign exchange.
- (4) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments or securities.
- (5) To purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights of any kind and to develop and turn to account and deal with the same in such manner as may be thought fit ~~and to make experiments and tests and to carry on all kinds of research work~~.
- (6) To build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works, plants, factories, wharves, jetties, roads, warehouses, depots, offices and other buildings, structures or facilities of all kinds, whether for the purposes of the Company or for sale, letting or hire to or in return for any consideration from any company, firm or person, and to contribute to or assist in or carry out any part of any such operation.
- (7) To amalgamate or enter into partnership or any joint venture or profit-sharing arrangement or other association with any company, firm or person.
- (8) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm or person carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (9) To promote, or join in the promotion of, any company, whether or not having objects similar to those of the Company.
- (10) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description.

- " (11) To lend money to any company, firm or person on such terms as may be thought fit and with or without security and to guarantee or provide security (whether by personal covenant or by mortgage or charge or otherwise howsoever) for the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any shares or other securities of any company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities.
- (12) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company.
- (13) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for shares or other securities, whether fully or partly paid up.
- (14) To procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (15) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely directly or indirectly to further the interests of the Company or of its members.
- (16) To establish and maintain or contribute to any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment or service of the Company or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company, or who are or were at any time directors or officers of the Company or of any such other company, and the wives, widows, families and dependants of any such individuals; to establish and subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such

“other company; and to make payments for or towards the insurance of any such persons.

(17) To establish or contribute to any scheme for the acquisition by trustees of shares in the Company or its holding company, to be held by or for the benefit of employees (including any director holding a salaried employment or office) of the Company or (so far as for the time being permitted by law) any of the Company's subsidiaries and to lend money (so far as aforesaid) to any such employees to enable them to acquire shares of the Company or its holding company and to formulate and carry into effect any scheme for sharing profits with any such employees.

(18) To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company, or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law.

(19) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subsidiary companies or otherwise, and either alone or in conjunction with others.

(20) To do all such other things as may be considered to be incidental or conducive to any of the above objects.

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

4. The liability of the members is limited.

- \* 5. The Share Capital of the Company is £130,000 divided into 130,000 Shares of £1 each with power to increase the same by the issue of new Shares to such an amount as the Company may by Resolution from time to time consider expedient.

*checked on  
Boiled down*

- \* By a Special Resolution passed on 19th December, 1939

The capital of the Company was increased to £250,000 by the creation of 120,000 5 per cent. Redeemable Cumulative Preference Shares of £1 each.

By Special Resolutions passed on 4th December, 1953.

- (i) the 120,000 5 per cent. Redeemable Cumulative Preference Shares were converted into 120,000 6 per cent. Cumulative Preference Shares of £1 each;
- (ii) the 130,000 Ordinary Shares of £1 each were sub-divided into 520,000 Ordinary Shares of 5s. each;
- (iii) the capital of the Company was increased to £875,000 divided into 375,000 6 per cent. Cumulative Preference Shares of £1 each and 2,000,000 Ordinary Shares of 5s. each.

By an Extraordinary Resolution passed on 28th July 1976

The 375,000 6 per cent. Cumulative Preference Shares of £1 each were converted into 1,500,000 Ordinary Shares of 25p. each, thus making the Share Capital of the Company £875,000 divided into 3,500,000 Ordinary Shares of 25p. each.

WE, the several persons whose names and addresses are hereunto 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 and Addresses and Descriptions of Subscribers	No. of Shares taken by each Subscriber
<p>P. J. WHITEHOUSE, 3, Bulganak Road, Thornton Heath, Surrey.</p> <p>Accountant</p>	<p>One</p>
<p>A. E. GLIDDON, 166, Trentham Street, Southfields, S.W.18.</p> <p>Clerk</p>	<p>One</p>

DATED this 2nd day of April, 1930.

WITNESS to the above Signatures:-

J. T. HALL,  
22, Raymead Avenue,  
Thornton Heath,  
Surrey.

Solicitor

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THE COMPANIES ACTS 1948 TO 1967

Company Limited By Shares

SPECIAL RESOLUTION

(Pursuant to Section 141(2) of the Companies Act, 1948)  
OF

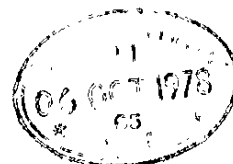
DAVY INTERNATIONAL PROJECTS LIMITED

Passed 15th August 1978

At the ANNUAL GENERAL MEETING of the above-named Company,  
duly convened and held on 15th August 1978, the following Special  
Resolution was duly passed, viz:-

That the Articles of Association of the Company adopted  
on 28th July 1976 shall no longer apply to this Company  
and that in lieu thereof the Articles of Association already  
prepared and annexed hereto, a copy of which has been  
initialled by the Secretary for the purpose of identifi-  
cation be and are hereby adopted by the Company and the  
Secretary be directed forthwith to register the same with  
the Registrar of Companies.

.....  
Secretary



No. 247298

THE COMPANIES ACT 1929

AND

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

NEW

# Articles of Association

*(Adopted by Special Resolution passed on 15th August, 1978)*

OF

## DAVY INTERNATIONAL PROJECTS LIMITED

### PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (as amended by the Companies Act 1967 and 1976) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company. References herein to regulations are to regulations in Part I of the said Table A unless otherwise stated. The regulations in any Table A applicable to the Company under any former enactment relating to companies shall not apply.

### PRIVATE COMPANY

2. The Company is a private company and accordingly the restrictions contained in regulation 2 of Part II of Table A shall apply.

### SHARE CAPITAL

3. At the date of the adoption of these presents, the share capital of the Company is £1,250,000 divided into 5,000,000 Ordinary Shares of 25p each.

4. All unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper.





### TRANSFER OF SHARES

5. An instrument of transfer of fully paid shares need not be signed by or on behalf of the transferee. Regulation 22 shall be modified accordingly.

6. Subject to the provisions of regulation 24 any share may at any time be transferred to a person who is already a member of the Company. Save as aforesaid the Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not).

7. The Company shall not charge transfer or registration fees. References to fees in regulations 25 and 28 shall be disregarded.

### PROCEEDINGS AT GENERAL MEETINGS

8. Two members present in person or by proxy shall be a quorum at any General Meeting. Regulation 53 shall be modified accordingly.

9. A poll may be demanded at any General Meeting by the Chairman, or by any member present in person or by proxy and entitled to vote. Regulation 58 shall be modified accordingly.

10. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Regulations 70 and 71 shall not apply.

11. A resolution in writing signed by the holders of not less than 90 per cent. in aggregate of the issued Ordinary Shares shall be as effective as if the same had been duly passed at a General Meeting and may consist of several documents in the like form, each signed by one or more persons, but a resolution so signed shall not be effective to do anything required by the Act to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

### DIRECTORS

12. Subject as hereinafter provided the Directors shall not be less than two in number. The first Directors shall be appointed in writing by the Subscribers of the Memorandum of Association. The Company may by Ordinary Resolution from time to time vary the minimum number and/or fix and from time to time vary a maximum number of Directors. Regulation 75 shall not apply.

13. A Director shall not be required to hold any shares of the Company by way of qualification. Regulation 77 shall not apply. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at General Meetings.

14. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise in or about the business of the Company. Regulation 76 shall not apply.

15. In regulation 79 the proviso restricting the borrowing and charging powers exercisable by the Directors shall not apply.

16. A Director may be a party to or in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way engaged or concerned or interested. A Director may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. On any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him therefrom. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with section 199 of the Act. Regulation 84 shall not apply.

17. The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 86 shall be modified accordingly.

18. The office of a Director shall be vacated in any of the events specified in regulation 88 save that a Director shall vacate office under

paragraph (f) of such regulation only if in the circumstance therein mentioned the Directors by resolution so determine. The office of a Director shall also be vacated if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall have served upon him a notice in writing signed by all his co-Directors (being at least two in number) removing him from office as Director, but so that such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

19. The Directors shall not be subject to retirement by rotation. Regulations 89 to 94 and the second sentences of regulations 95 and 97 shall not apply.

20. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one or more of the Directors. Regulation 106 shall not apply.

21. Regulations 107 to 109 shall extend to include the posts of Deputy and Assistant Managing Director and in these Articles references to a Managing Director shall include a Deputy or Assistant Managing Director.

#### ALTERNATE DIRECTORS

22. (A) Any Director may at any time by writing under his hand and deposited at the registered office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.

(B) The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases to be a Director (retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).

(C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director.

If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

(D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

#### DIVISIONAL OR ASSOCIATE DIRECTORS

23. (A) The Directors may from time to time appoint any person to be a "Divisional Director" or "Associate Director" of the Company. Any person so appointed may describe himself as a Divisional Director or Associate Director, coupled with such other description (if any) as may be determined by the Directors, but he shall not be a Director of the Company for any of the purposes of these presents, nor have any of the powers of, or be subject to any of the duties of, a Director, save as in this Article hereinafter provided.

(B) Divisional Directors or Associate Directors shall not be entitled to receive notice of or attend or vote at Board Meetings, except when expressly invited to do so in pursuance of a resolution passed by a majority of the Directors. In calculating the number to form a quorum at any meeting of the Directors, the Divisional Directors or Associate Directors present shall not be counted.

(C) The Directors may from time to time entrust to and confer upon a Divisional Director or Associate Director all or any of the powers of the Directors (excepting the power to make calls, forfeit or accept surrender of shares, or borrow money) as may be thought fit, but the exercise of all powers so conferred may at any time be withdrawn, revoked or varied.

(D) The appointment of a person to be a Divisional Director or Associate Director shall not (save as otherwise agreed between him and the Company) affect the terms and conditions of his employment with his employers, whether as regards duties, remuneration, pension or otherwise, and his office as a Divisional Director or Associate Director shall be vacated in the event of his ceasing to be

in the employment of the Company or of any of the subsidiary companies of the Company or of the Company's holding company or in the event of his being removed from office by a resolution of a majority of the Directors.

(E) The appointment and removal of a Divisional Director or Associate Director shall be determined by the Directors with full power to make such arrangements as the Directors may think fit, and the Directors shall have the right to enter into any contract or arrangement on behalf of the Company and transact any business of any description without the knowledge and/or approval of the Divisional Directors or Associate Directors, excepting that no act shall be done that would impose any personal liability on any or all of the Divisional Directors or Associate Directors except with his or their knowledge and consent.

#### INDEMNITY

24. Subject to the provisions of and so far as may be permitted by the Companies Acts 1948 to 1976, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 shall be extended accordingly.

#### OVER-RIDING PROVISIONS

25. Whenever any public limited company (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company, shall be the holder of not less than 90 per cent. of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles:—

- (A) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- (B) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company;
- (C) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company

may by notice to the Company from time to time prescribe;

- (d) any appointment by a Director or the Directors (a) under Regulation 95 of Table A or (b) of a Divisional Director or Associate Director under Article 23 hereof or (c) of a person to be an Alternate Director under Article 22 hereof unless approved prior to such appointment by the Parent Company in writing shall have effect only upon and subject to being so approved.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

DAVY INTERNATIONAL PROJECTS LIMITED

Special Resolution from an Extraordinary General Meeting of  
DAVY INTERNATIONAL PROJECTS LTD held at 68 Hammersmith Road  
London W14 on 22nd May 1992

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"SPECIAL RESOLUTION


Articles of Association

That the regulations contained in the printed document laid  
before the Meeting and, for the purpose of identification, signed  
by the Chairman thereof, be adopted as the Articles of  
Association of the Company in substitution for and to the  
exclusion of all existing Articles thereof."

  
.....  
Secretary



No: 247298

  
Chairman

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

DAVY INTERNATIONAL PROJECTS LIMITED

(Adopted by Special Resolution passed on  
the 22nd day of May 1992 )

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PRELIMINARY

1. (A) In these Articles:-

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

"Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985).

"Subsidiary" has the meaning as defined in Section 736 of the Act save that in sub-clause 1(a) (ii) of that Section there shall be substituted for the words "more than half in" the words "the whole of the".

"Holding Company" has the meaning as defined in the said Section 736 of the Act.

"Group Company" means any company which in relation to the Company is a Subsidiary, its Holding Company or a Subsidiary of its Holding Company.

(B) The regulations contained in Table A save insofar as they are excluded or varied hereby, and the regulations hereinafter contained shall constitute the regulations of the Company.

(C) Regulations 24, 62, 64 to 69 (inclusive), 81, 84, 93 to 97 (inclusive), 115 and 118 of Table A shall not apply to the Company.

2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.



3. In Regulation 3 of Table A the words "as may be provided by the articles" shall be deleted and the words "as the company before the issue of the shares may by special resolution determine" shall be substituted therefor.

#### SHARES

4. (A) Subject as otherwise provided in the Act or in these Articles the Shares shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons and in such manner as they think fit.
- (B) The provisions of Section 89(1) of the Act shall not apply to the Company.

#### TRANSFER OF SHARES

5. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.
6. The Company shall be entitled to destroy:-
- (i) any instrument of transfer which has been registered, at any time after the expiration of six years from the date of registration thereof;
  - (ii) any dividend mandate or any variation or cancellation thereof or any notification of change of address, at any time after the expiration of two years from the date of recording thereof;
  - (iii) any share certificate which has been cancelled, at any time after the expiration of one year from the date of such cancellation; and
  - (iv) any other document on the basis of which any entry in the Register is made, at any time after the expiration of six years from the date an entry in the Register was first made in respect of it;

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

- (A) the provisions aforesaid shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to any claim;

- (B) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (A) above are not fulfilled; and
- (C) reference in this Article to the destruction of any document include references to its disposal in any manner.

#### NOTICE OF MEETINGS

- 7. Every notice convening a general meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the auditors for the time being of the Company.

#### PROCEEDINGS AT GENERAL MEETINGS

- 8. In accordance with Regulation 40 of Table A no business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
- 9. With respect to any such resolution in writing as is referred to in Regulation 53 of Table A:-
  - (i) in the case of joint holders of a share the signature of any one of such joint holders shall be sufficient for the purposes of Regulation 53;
  - (ii) in the case of a corporation which holds a share, the signature of any Director or the Secretary thereof shall be sufficient for the purposes of Regulation 53.

#### VOTES OF MEMBERS

- 10. A proxy shall be entitled to vote on a show of hands and Regulation 54 of Table A shall be modified accordingly.
- 11. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notariially certified copy of that power or authority (unless deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll) shall be produced at the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or on the taking of a poll, and in default the instrument of proxy shall not be treated as valid.

#### CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

12. Any one of the Directors or the Secretary for the time being of any corporation which is a member of the Company, or any other person appointed by resolution of the Directors or other governing body of such corporation, may (subject to the Articles of Association of that corporation) act as its representative at any meeting of the Company or any class of members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

Any one of the Directors or the Secretary for the time being of the Company or any other person appointed by resolution of the Directors may act as its representative at any meeting of any corporation of which the Company is a member or of any class of members of such corporation and the person so authorised shall be entitled to exercise the same powers on behalf of the Company as the Company could exercise if it were an individual member of that corporation.

#### DIRECTORS

13. The number of Directors shall not be less than two.
14. A Director shall not be required to hold any qualification share in the Company.
15. Regulations 65 to 69 (inclusive) of Table A shall not apply to the Company. Accordingly the last sentence of Regulation 88 and of Regulation 89 of Table A shall be deleted.
16. A Director of the Company may be or become a Director or other officer or otherwise interested in the Holding Company of the Company or any other Company promoted by the Holding Company or in which the Holding Company may be interested and Regulation 85 of Table A shall be extended accordingly.

#### BORROWING POWERS

17. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue and create mortgages, charges, memoranda of deposit, debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party subject to the provisions of Section 80 of the Act.

POWERS AND DUTIES OF DIRECTORS

18. Save as by the next following Article otherwise provided, 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 for the purpose of any resolution regarding the same in the quorum present at the meeting, but this Article shall not apply to any of the following matters, namely:-
- (A) any arrangement for giving to him any guarantee, security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company or any of its subsidiaries; or
  - (B) 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, or any of its subsidiaries for which he 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 him to subscribe for or underwrite shares or debentures of the Company or any of its subsidiaries; or
  - (D) any contract or arrangement with any other company in which he is interested only as a shareholder in or beneficially interested in shares or securities of that company and such shares or securities have a listing on The Stock Exchange or any other recognised stock exchange; or
  - (E) any such scheme or fund as is referred to in Article 26 which relates both to Directors and to employees or a class of employees and does not accord to any Director as such any privilege or advantage not generally accorded to the employees to which such scheme or fund relates; or
  - (F) any contract or arrangement with a Group Company.

The provisions of this Article 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 ordinary resolution of the Company, and any particular contract, arrangement or transaction carried out in contravention of this Article may be ratified by ordinary resolution of the Company.

19. A Director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinbefore mentioned are considered or varied, and he may vote on any such matter other than in respect of his own appointment or the arrangement or variation of the terms thereof.

#### APPOINTMENT AND DISQUALIFICATION OF DIRECTORS

20. Without prejudice to the powers of the Company under Section 303 of the Act to remove a Director by ordinary resolution or the powers of the Directors to appoint any person to be a Director pursuant to Regulation 79 of Table A, the holder or holders for the time being of more than one-half of the issued Ordinary Shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors - either as additional Directors or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its Directors or its Secretary and shall take effect upon lodgment at the registered office of the Company, or such date later than such lodgment as may be specified in the instrument.
21. The office of a Director shall be vacated:-
- (A) if by notice in writing to the Company he resigns the office of Director;
  - (B) if he becomes bankrupt or enters into any arrangement or composition with his creditors generally;
  - (C) if he ceases to be a Director by virtue of any provision of the Act or if he is prohibited from being a Director by an order made under any provision of the Act or by any other law;
  - (D) if he becomes of unsound mind;
  - (E) if he is removed from his office under Article 20.
22. Unless and until otherwise determined by the Company by ordinary resolution, either generally or in any particular case, no Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of seventy, and any Director retiring or liable to retire under the provisions of these Articles and any person proposed to be appointed a Director shall be capable of being appointed or re-appointed as a Director notwithstanding that he has attained the age of seventy, and no special notice need be given of any resolution for the appointment or re-appointment as a Director of a person who shall have attained the age of seventy, and it shall not be necessary to give to the members notice of the age of any Director or person proposed to be appointed or re-appointed as such.

#### MANAGING DIRECTOR

23. The Directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. The appointment of any Managing Director shall be automatically determined if he ceases from any cause to be a Director.

#### ROTATION OF DIRECTORS

24. The Directors shall not be liable to retire by rotation, and accordingly Regulations 73 to 77 (inclusive) and 80 of Table A shall not apply to the Company; in Regulation 78 of Table A the words "and may also determine the rotation in which any additional directors are to retire" shall be deleted; and in Regulation 79 of Table A the second and the third sentences thereof shall be deleted.

#### PROCEEDINGS OF DIRECTORS

25. A resolution in writing signed by all the Directors or by all the Directors for the time being entitled to receive notice of a meeting of the Directors or committee of Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors or committee of Directors (as the case may be) duly convened and held and may consist of several documents in the like form each signed by one or more of the Directors.
26. The Directors may establish and maintain or join with any Group Company in procuring or otherwise procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, pension allowances, gratuities, emoluments and bonuses to Directors, ex-Directors, officers, ex-officers and any persons who are or were at any time in the employment or service of the Company or any Group Company and the wives, widows, families dependants of any such persons, and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or any Group Company, or of any such persons as aforesaid, and make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for any charitable or benevolent object or for any exhibition, or for any public, general or useful object, and do any of the matters aforesaid either alone or in conjunction with any such company as aforesaid. Subject always, if the Statutes in force for the time being in relation to companies shall so require, to any particulars with respect to the proposed payment being disclosed to the members of the Company, and to the proposal being approved by the Company, any Director shall be entitled to participate in and retain for his own benefit any such pension, allowance, gratuity or bonus.

27. The Directors may from time to time appoint any person or persons to be an Associate Director or Associate Directors of the Company and may from time to time define limit and/or restrict his or their powers and may fix and determine his or their remuneration and duties, and may at any time remove any such Associate Director provided always that any such Associate Director shall not be taken into account in calculating the quorum or be entitled to vote at any of the meetings of the Directors at which he may be asked to be present and shall not:-

- (A) have any right of access to the books of the Company; or
- (B) be entitled to receive notice of or to attend meetings of the Directors; or
- (C) be entitled to participate in any respect in the exercise of the collective powers or duties of the Directors, or to exercise any individual powers or duties of a Director under these Articles (including this Article) provided that no act shall be done by the Directors which would impose any personal liability on any such Associate Director, whether under the Act or otherwise, except with his knowledge.

28. Any Director or member of a committee of the Board may participate in a meeting of the Directors or of such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

#### SECRETARY AND ASSISTANT SECRETARY

29. To Regulation 99 of Table A, there shall be added the words "An Assistant Secretary may also be appointed by the Directors (subject also to the provisions of the Act) to act with the full powers of the Secretary if the office of Secretary is vacant or if for any other reason the Secretary is absent or otherwise incapable of acting. Such appointment shall be for such term and upon such conditions as the Directors may think fit and any Assistant Secretary so appointed may be removed by the Directors".

#### NOTICES

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

INDEMNITY

31. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144(3) or (4) or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage, or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.



DAVY INTERNATIONAL PROJECTS LIMITED

Elective Resolution from an Extraordinary General Meeting of  
Davy International Projects Ltd held at 68 Hammersmith Road  
London W14 on 22nd May 1992

---


"ELECTIVE RESOLUTION"

It is hereby unanimously resolved as an elective resolution in accordance with Section 379A of the Companies Act 1985 ("the Act"):

THAT

The company hereby elects :-

- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts and reports before the company in general meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of annual general meetings;
- (iii) pursuant to Section 368 of the Act, to dispense with the obligation to appoint auditors annually."

  
.....  
Chairman

22/5/92



G

225(2)

**Notice of new accounting reference date given after the end of an accounting reference period by a parent or subsidiary undertaking or by a company subject to an administration order**

Pursuant to section 225(2) of the Companies Act 1985  
as inserted by section 3 of the Companies Act 1989

Please do not  
write in  
this margin

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

1. To the Registrar of Companies  
(Address overleaf - Note 7)

Company number

247298

Name of company

DAVY INTERNATIONAL PROJECTS LIMITED

Insert full name  
of company

Note  
Details of day and  
month in 2, 3 and  
4 should be the  
same.  
Please read notes  
to 6 overleaf  
before completing  
this form.

2. gives notice that the company's new accounting reference date on which the previous accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3 0 0 9

3. The previous accounting reference period of the company is to be treated as [shortened][extended]† and [to be treated as having come to an end][will come to an end]† on

Day Month Year

3 0 0 9 1 9 9 2

† delete as  
appropriate

If neither of these  
statements can be  
completed, the  
notice cannot be  
given.

4. If this notice is given by a company which is a subsidiary or parent undertaking but which is not subject to an administration order, the following statement should be completed:

The company is a [subsidiary][parent]† undertaking of TRAFALGAR HOUSE PUBLIC LIMITED  
COMPANY

\_\_\_\_\_, company number 867281

the accounting reference date of which is 30 SEPTEMBER

5. If this notice is given by a company which is subject to an administration order, the following statement should be completed:

An administration order was made in relation to the company on \_\_\_\_\_  
and it is still in force.

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

6. Signed *I. M. Hanson* Designation† SECRETARY Date 2nd JULY 1992

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

I. M. Hanson  
Davy House  
68 Hammersmith Road,  
LONDON W14 8YW

For official use  
D.E.B.

Post room

COMPANIES HOUSE

3 JUL 1992

**COMPANIES FORM No. 325**

**G**

**Notice of place where register of directors' interests in shares etc. is kept or of any change in that place**

**325**

**Note:** This notice is not required where the register is and has always been kept at the Registered Office

Pursuant to section 325 of and Schedule 13 paragraph 27 to the Companies Act 1985

To the Registrar of Companies

For official use

Company number

--	--	--	--

247298

Name of company

DAVY INTERNATIONAL PROJECTS LIMITED

gives notice that the register of directors' interests in shares and/or debentures, which is kept by the company pursuant to section 325 of the above Act, is [now] kept at:

30 EASTBOURNE TERRACE

LONDON

Postcode

W2 6LE

Signed

*[Signature]*

Designation

Secretary

Date

2 July 1993

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

A CASTLE  
DAVY McKEE (LONDON) LTD  
30 EASTBOURNE TERRACE  
LONDON W2 6LE

For official Use

General Section

Post room

**Touche  
Ross**

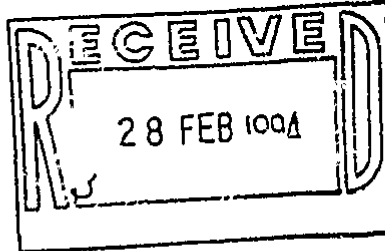


The Secretary  
Trafalgar House Public Limited Company  
1 Berkeley Street  
London  
W1A 1BY

**Chartered Accountants**

Touche Ross & Co  
Hill House  
1 Little New Street  
London EC4A 3TR

Telephone National 071 936 3000  
International +44 71 936 3000  
Telex 884739 TRLNDN G  
Fax (Gp 3) 071 583 8517  
LDE DX 599



Our Ref: LE1NBPD4/ACB

24 February 1994

Dear Sir

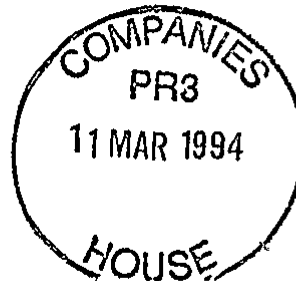
This letter is formal notice of our resignation as auditors of the direct and indirect subsidiaries of Trafalgar House Public Limited Company in the lists attached as Appendices I to XIX with effect from 24 February 1994.

There are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

Touche Ross & Co

Enc



**Deloitte Touche  
Tehmatsu  
International**

Aberdeen Bath Belfast Birmingham Boumemouth Bracknell Bristol Cambridge Cardiff  
Cardiff Clarendon Clarendon Edinburgh Glasgow Leeds Leicester Liverpool London  
Manchester Milton Keynes Newcastle upon Tyne Nottingham and Southampton

Principal place of business at which a list of partners' names is available  
Peterborough Court, 133 Fleet Street, London EC4A 3TR

Authorised by the Institute of Chartered Accountants in England and Wales to carry on  
accountancy business

**Appendix Two: Davy McKee London**

**UK**

1. Davy International Projects Limited
2. Davy McKee (London) Limited

**Overseas**

3. Delphory Limited