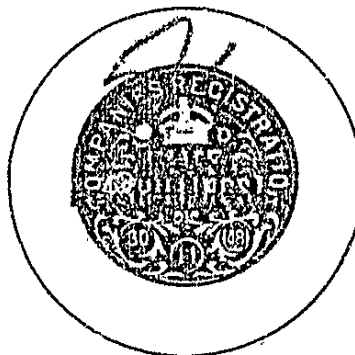


No. of
Company

461944

[C.A. 1.]
2/48

1948
THE COMPANIES ACT, 1929.



A 6/-
Stamp
to be
impressed
here.

Declaration of Compliance with the Requirements of the
Companies Act, ¹⁹⁴⁸~~1929~~, on Application for Registration
of a Company.

Pursuant to Section 15 (2)

Name
of
Company

TACK AIR CONDITIONING

Limited.

PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED.

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

London Wall, London, E.C.2, Parliament Street, London, S.W.1;

77, Colmore Row, Birmingham, 3;

12 & 14, Brown Street, Manchester, 2.

Printed by

Beaumont & Son

380 Gresham House

Old Broad Street, E.C.2.

~~I, Alastair Rose Petersen~~

of 380 Gresham House, Old 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 (a) A Solicitor of
The Supreme Court engaged in the formation

of Tack Air Conditioning

Limited

and That all the requirements of the Companies Act, 1906
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
by virtue of the provisions of the Statutory Declarations Act, 1835.

Declared at 112 Gresham House

Old Broad St

in the City of London

the 26th day of November

one thousand nine hundred and forty eight

Before me,

[Signature]

A Commissioner for Oaths

[Signature]

[G.A. 30]

No. of Company

461944

REGISTERED
3 DEC 1948



TACK AIR CONDITIONING

LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of the Stamp Act, 1891. (NOTE.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

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

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LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

London Wall, London, E.C.2, Parliament Street, London, S.W.1 ;

77, Colmore Row, Birmingham, 3 ;

12 & 14, Brown Street, Manchester, 2.

Presented by

Beaumont & Son

380 Gresham House
Old Broad Street,
London, E.C.2.

[25]

DAMAGED DOCUMENT

The NOMINAL CAPITAL of TACK AIR CONDITIONING

Limited

is £ 30,000 divided into 30,000 shares of £ 1 each

Signature C. J. P. Smith
Director

State whether Director, or Manager, or Secretary.

Date 26th day of November 19 48

DAMAGED DOCUMENT



461944 / 3

The Companies Act 1948.



COMPANY LIMITED BY SHARES.

REGISTERED

3 DEC 1948

Memorandum of Association

OF

TACK AIR CONDITIONING LIMITED



1. The name of the Company is "TACK AIR CONDITIONING LIMITED."

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

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

Objcots

(A) To acquire, direct and control the whole of the existing organisation developed for the distribution of all Ozonair Air Conditioning Units and products, and to carry on business as manufacturers, agents, distributors and sales concessionaires of air conditioning heating and ventilating units and plants.

(B) To carry on the trade or business of heating, ventilating, air conditioning and other engineers, founders, smiths, machinists, manufacturers and patentees.

(C) To enter into any contracts in relation to, and to erect, construct, maintain, alter, repair, pull down and restore, either alone or jointly with any other companies or persons, works of all descriptions and buildings of all descriptions, and manufacture and construct to purchase or otherwise acquire, sell, import, export or otherwise deal in, charter, take and let on hire, operate, maintain and repair all apparatus, components and accessories of every description and articles of all kinds necessary or useful in carrying on these businesses.

(D) To advise, for reward or otherwise, upon or in connection with all or any of the several objects, matters, purposes and things mentioned in any clause or sub-clause of this Memorandum, to carry out inspections or examinations, whether for reward or otherwise, and to grant certificates, accompanied or not by guarantee, of the contents, condition, sufficiency, efficiency, power, capacity or safety thereof respectively.

(E) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.

(F) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, copyrights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of

Acquire lands,
property, rights
and privileges

231

**PLEASE NOTE THAT
DUE TO THE POOR
QUALITY OF THE
FICHE SOME OF THE
FOLLOWING IMAGES
ARE ALSO OF POOR
QUALITY.**

any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

- (c) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (d) To establish and carry on laboratories for investigation and research of useful knowledge and information of any kind directly or indirectly connected with any of the objects set out in this Memorandum, and to propose, recommend and adopt remedies and means of any description for rectifying defects or improving standards of efficiency, economy, safety, comfort, hygiene and reliability.
- (e) To carry on, so far as may seem conducive to any of the Company's other objects, the business of printers and publishers, and to print and publish books, pamphlets, magazines or periodicals directly or indirectly connected with the Company, whether by press advertisement or otherwise, as may seem expedient.
- (f) To enter into any agreement for any of the purposes aforesaid with any company, association, syndicate or others, and to undertake, transact and execute agency business of all kinds.
- (g) To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally, and to admit anyone for whom the Company acts as agents or any class or other section of those who have any dealings with the Company, to any share in the profits thereof, or in the profits of any particular branch of the Company's business, or to any other special rights, privileges, advantages and benefits.
- (h) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (i) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (j) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (k) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.

- (P) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others. Lend
- (Q) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees. Grant pensions and subscribe to charities
- (R) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments. Make and accept bills, etc.
- (S) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined. Invest
- (T) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- 120* *121* (U) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired. Accept payment in cash or shares
- (V) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company. Enter into partnership
- (W) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any

manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

- (X) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.
- (Y) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (Z) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (AA) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (BB) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (CC) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

5. The share capital of the Company is £30,000, divided into 10,000 ordinary shares of £1 each and 20,000 preference shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

Acquire other
business or
property

Sell or otherwise
deal with
undertaking

Amalgamate

Distribute assets
in specie

Act as and
through agents,
trustees, etc.

Generally do all
things conducive
to above

Liability of
members

Capital of Company

We
desi
of
in

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
<p>Alfred Tack "Sanguher" Dogmersfield Mr. Basingstoke Hants Director of F. Hancock Ltd.</p> <p>George Tack Ridgeway, Gough Road Fleet, Hants Joint controller of F. Hancock Ltd.</p>	<p>/</p> <p>/</p>

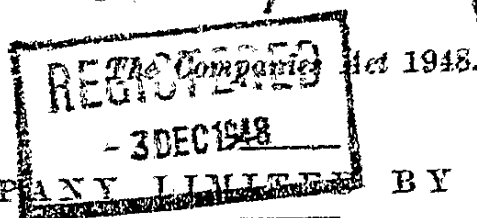
Dated this 26th day of November 1948.

Witness to the above Signatures—

R. Gordon,

27, Woodstock Avenue,
Isleworth Green
London, N.W.11

Secretary.



COMPANY LIMITED BY SHARES.

Articles of Association

OF

TACK AIR CONDITIONING LIMITED

TABLE A EXCLUDED.

Table A excluded

1. The regulations in Table A in the First Schedule to the Companies Act 1948 shall not apply to the Company except so far as the same are repeated or contained in these Articles.

INTERPRETATION.

Interpretation clause

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

	WORDS	MEANINGS
Definitions	The Act	.. The Companies Act 1948.
	The Statutes	.. The Companies Act 1948, and every other Act for the time being in force concerning joint stock companies and affecting the Company.
	These Articles	.. These Articles of Association as originally framed or as altered from time to time by Special Resolution.
	The Directors	.. The Directors for the time being of the Company.
	The Office	.. The registered office for the time being of the Company.
	The Seal	.. The common seal of the Company.
	The United Kingdom	.. Great Britain and Northern Ireland.

Writing shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form.

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

Words importing the masculine gender only shall include the feminine gender; and

Words importing persons shall include corporations.

Expression in Statutes to bear same meaning in Articles

Subject as aforesaid, any words or expressions defined in the Statutes shall, except where the subject or context forbids, bear the same meanings in these Articles.

SHARES.

Initial capital

3. The initial capital of the Company is £30,000 divided into 20,000 participating preference shares of £1 each and 10,000 ordinary shares of £1 each.

4. The profits of the Company which it may be decided to distribute in each year by way of dividend shall be distributed as follows: There

shall first be paid to the holders of the participating preference shares a fixed non-cumulative preferential dividend at the rate of £8 per cent. per annum on the amount for the time being paid up on such shares. There shall next be paid to the holders of the ordinary shares by way of dividend a sum equal to one-half of the amount so paid as above provided to the holders of the participating preference shares. Thereafter one-half of all further distributed profits shall be paid by way of additional dividends to the holders of the participating preference shares until the total dividends for the year on the amount paid upon such shares shall amount to £12 per cent. per annum and subject thereto all profits shall belong to and be available for distribution among the holders of the ordinary shares.

5. The participating preference shares shall confer on the holders thereof the right in a winding up to repayment of the amount paid up or credited as paid up on such shares in priority to any repayment of capital to the holders of ordinary shares, but such participating preference shares shall not confer any right to participate.

6. The shares taken by the subscribers to the Memorandum of Association and those to be allotted pursuant to the above-mentioned agreement shall be duly issued by the Directors. Subject as aforesaid, the shares shall be under the control of the Directors, who may allot and issue the same (subject always to Articles 7 and 56 hereof) to such persons on such terms and conditions and at such times as the Directors think fit, but so that no shares shall be issued at a discount except in accordance with section 57 of the Act. 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. How shares to be issued

7. The Company is a Private Company, and accordingly (A) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company; (B) the number of the members of the Company (not including persons who are in the employment of the Company, and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly they shall be treated as a single member; and (C) the right to transfer the shares of the Company shall be restricted in manner hereinafter appearing. No share or debenture shall be issued or transferable to or held by any person or corporate body, nor shall any person or corporate body be permitted to have or acquire any interest in any share or debenture, in any circumstances in which the Company would by reason thereof lose its status as an exempt private company. Private Company

8. All or any of the preference shares of the Company shall, as provided in Article 15, hereafter be redeemable at any time or from time to time at the option of the Company, who shall give not less than three months' notice of their intention to redeem the shares, and the redemption price of each share shall be the nominal value thereof, together with a premium equal to the total sum of any dividends paid thereon in the two financial years immediately preceding the notice to redeem.

9. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company: Provided that such commission shall not exceed 10 per cent. of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of sections 53 and 124 of and Part I of the Eighth Schedule Commission on subscription of shares

to the Act shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case section 32 of the Act shall be duly complied with.

Interest on share capital during construction

10. 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 65 of the Act, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

Receipts of joint holders of shares

11. 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 or other moneys payable in respect of such share.

No trust recognised

12. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided or as by Statute required or pursuant to any order of court.

Registered member entitled to share certificate

13. Every member shall be entitled, without payment, to receive within two months after allotment or lodgment of transfer (unless the conditions of issue provide for a longer interval) one certificate under the seal for all the shares registered in his name, specifying the number and (where necessary) 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, and delivery of such certificate to any one of them shall be sufficient delivery to all. Every certificate shall be signed by one Director and countersigned by the Secretary or by an assistant or deputy Secretary.

New certificate may be issued

14. If any share certificate shall be defaced, worn out, destroyed or lost, it may be renewed on such evidence being produced and such indemnity (if any) being given as the Directors shall require, and (in case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not exceeding one shilling as the Directors may from time to time require.

15. (1) The Company shall have power to issue preference shares, subject to the provisions of the Act, which are, or at the option of the Company are to be liable to be redeemed: Provided that—

- (A) No such shares shall be redeemed except out of profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purposes of the redemption;
- (B) No such shares shall be redeemed unless they are fully paid;
- (C) The premium, if any, payable on redemption, must have been provided for out of the profits of the Company or out of the Company's share premium account before the shares are redeemed;
- (D) Where any such shares are redeemed otherwise than out of the proceeds of a fresh issue, there shall out of profits which would otherwise have been available for dividend be

transferred to a reserve fund, to be called "the capital redemption reserve fund," a sum equal to the nominal amount of the shares redeemed, and the provisions of the Act relating to the reduction of the share capital of a company shall, except as provided in this section, apply as if the capital redemption reserve fund were paid-up share capital of the Company.

(2) The redemption of preference shares under this Article by the Company shall not be taken as reducing the amount of the Company's authorised share capital.

(3) Where in pursuance of this Article the Company has redeemed or is about to redeem any preference shares, it shall have power to issue shares up to the nominal amount of the shares redeemed or to be redeemed as if those shares had never been issued, and accordingly the share capital of the Company shall not for the purposes of any enactments relating to stamp duty be deemed to be increased by the issue of shares in pursuance of this sub section: Provided that, where new shares are issued before the redemption of the old shares the new shares shall not, so far as relates to stamp duty be deemed to have been issued in pursuance of this sub section unless the old shares are redeemed within one month after the issue of the new shares.

(4) The capital redemption reserve fund may, notwithstanding anything in this Article, be applied by the Company in paying up unissued shares of the Company to be issued to members of the Company as fully paid bonus shares.

LIEN.

16. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person, for his debts, liabilities and engagements, whether solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors may at any time declare any share to be exempt, wholly or partially, from the provisions of this Article.

Company to have
lien on shares and
dividends

17. The Directors may sell the shares subject to any such lien at such time or times and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof and giving notice of intention to sell in default shall have been served on such member or the persons (if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for seven days after such notice.

Lien may be
enforced by sale
of shares

18. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and the balance (if any) shall be paid to the member or the person (if any) entitled by transmission to the shares so sold.

Application of
proceeds of sale

19. Upon any such sale as aforesaid, the Directors may authorise some person to transfer the shares sold to the purchaser and may enter

Directors may
transfer and enter
purchaser's name
in share register

the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Member not entitled to privileges of membership until all calls paid

20. No member shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

CALLS ON SHARES.

Directors may make calls

Fourteen days' notice to be given

21. The Directors may, subject to the provisions of these Articles, from time to time make such calls upon the members in respect of all moneys unpaid on their shares as they think fit, provided that fourteen 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, by the instalments (if any) and at the times and places appointed by the Directors.

When call deemed made

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

Liability of joint holders

23. The joint holders of a share shall be jointly and severally liable to the payment of all calls and instalments in respect thereof.

Interest on unpaid call

24. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding 10 per cent. per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

Sums payable on allotment deemed a call

25. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall, for all purposes of these Articles, 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 Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.

Difference in calls

26. The Directors may, from time to time, 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 in the time of payment of such calls.

Calls may be paid in advance

27. 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 sums 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 Directors may pay or allow such interest as may be agreed between them and such member, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up.

TRANSFER OF SHARES.

Shares to be transferable

28. Subject to the restrictions of these Articles, shares shall be transferable, but every transfer must be in writing in the usual common form, or in such other form as the Directors shall from time to time

approve, and must be left at the office, 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.

29. Subject as provided in Article 39, any share may be transferred at any time by a member to his or her father or mother, or to any lineal descendant of such father or mother, or to his or her wife or husband and any share of a deceased member may be transferred by his executors or administrators to the widow or widower or any such relative as aforesaid of such deceased member, being a *cestui que trust* or specific legatee thereof, and shares standing in the name of any deceased member may be transferred to or placed in the names of the executors or trustees of his will, and upon any change of trustees may be transferred to the trustees for the time being of such will.

Transfer of shares
to members of
family

30. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

Persons under
disability

31. Save as hereby otherwise provided, no share shall be transferred to any person who is not a member of the Company so long as any member is willing to purchase the same (at the fair value) which shall be determined as hereinafter provided.

Shares to be offered
to members

32. In order to ascertain whether any member is willing to purchase a share, the person, whether a member of the Company or not, proposing to transfer the same (hereinafter called "the retiring member") shall give a notice in writing (hereinafter described as a "sale notice") to the Company that he desires to transfer the same. Every sale notice shall specify the denoting numbers (if any) of the shares which the retiring member desires to transfer, and shall constitute the Company the agent of the retiring member for the sale of such shares to any member of the Company at the price stipulated by the retiring member in the sale notice or at the option of the Company at the fair value. A sale notice may be withdrawn by the retiring member at any time before acceptance of the offer contained therein by a purchasing member as hereinafter defined but may only be withdrawn thereafter with the sanction of the Directors.

Notice of desire
to transfer

33. If the Company shall within twenty-eight days after service of a sale notice find a member willing to purchase any share comprised therein (hereinafter described as a "purchasing member") and shall give notice thereof to the retiring member, the retiring member shall be bound upon payment of the fair value, or the price stated in the sale notice as the case may be, to transfer the share to such purchasing member, who shall be bound to complete the purchase within seven days from the service of such last-mentioned notice. The Directors shall, with a view to finding a purchasing member, offer any shares comprised in a sale notice to the persons then holding the remaining shares in the Company of the same class as nearly as may be in proportion to their holdings of shares in the Company of that class, and shall limit a time within which such offer if not accepted will be deemed to be declined; and the Directors shall make such arrangements as regards the finding of a purchasing member for any shares not accepted by a member to whom they shall have been so offered as aforesaid within the time so limited as they shall think just and reasonable provided always that no shares of one class shall be offered to holders of shares of another class so long as any holder of shares of the same class is willing to purchase.

If Company finds
purchaser, retiring
member to transfer

34. The fair value at which the shares of each class for the time being forming part of the capital of the Company may be purchased in pursuance of a sale notice shall from time to time be fixed by the Auditors

Sale price to be
fixed by Auditors

for the time being of the Company. The sum fixed as aforesaid shall, for the purposes of Articles 31, 32 and 33, be deemed to be the fair value of any share comprised in such notice.

*Company may
compulsorily sell
retiring member's
share if notice*

35. In the event of the retiring member failing to carry out the sale of any shares which he shall have become bound to transfer as aforesaid, the Directors may authorise some person to execute a transfer of the shares to the purchasing member and may give a good receipt for the purchase price of such shares, and may register the purchasing member as holder thereof and issue to him a certificate for the same, and thereupon the purchasing member shall become indefeasibly entitled thereto. The retiring member shall in such case be bound to deliver up his certificate for the said shares, and on such delivery shall be entitled to receive the said purchase price, without interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid the Company shall issue to him a balance certificate for such shares.

*If Company does
not find purchaser
member may sell as
he pleases within
six months*

36. If the Directors shall not, within the space of twenty-eight days after service of a sale notice, find a purchasing member for all or any of the shares comprised therein and give notice in manner aforesaid, or if, through no default of the retiring member, the purchase of any shares in respect of which such last-mentioned notice shall be given shall not be completed within three months from the service of such notice, the retiring member shall, at any time within three months thereafter, be at liberty, subject to Article 39 hereof, to sell and transfer the shares comprised in his sale notice (or such of them as shall not have been sold to a purchasing member) to any person and at any price.

*Transfers to be
executed by both
parties*

37. The instrument of transfer of a share shall be executed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

*Company to provide
and Secretary to
keep register*

38. The Company shall provide a book to be called the "Register of Transfers," which shall be kept by the Secretary under the control of the Directors, and in which shall be entered the particulars of every transfer or transmission of every share.

*Directors may
refuse to register
in certain cases*

39. The Directors may, in their discretion, and without assigning any reason, refuse to register a transfer of any share to any person whom it shall in their opinion be undesirable in the interests of the Company to admit to membership, but (subject to the provisions of Article 7) such right of refusal shall not be exercisable in the case of any transfer made pursuant to Article 29. The Directors may however refuse to register any transfer for the purpose of ensuring that the number of members does not exceed the limit prescribed by Article 7, or any transfer of shares on which the Company has a lien. If the Directors refuse to register a transfer of any shares, they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal, as required by section 78 of the Act.

Transfer fee

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

*Register of transfers
may be closed*

41. The register of transfers may be closed during the fourteen days immediately preceding every Annual 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 it shall not be closed for more than thirty days in any year.

TRANSMISSION OF SHARES.

42. In the case of the death of a member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased, where he was a sole or only surviving 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.

On death of member survivor or executor only recognised

43. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, upon producing such evidence of title as the Directors shall require, be registered himself as holder of the share or, subject to the provisions as to transfers herein contained, transfer the same to some other person.

Persons becoming entitled on death or bankruptcy of member may be registered

44. A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notices of, or to attend or vote at meetings of the Company, or, save as aforesaid, to exercise any of the rights or privileges of a member, unless and until he shall become a member in respect of the share.

Persons entitled may receive dividends without being registered as member, but may not vote

FORFEITURE OF SHARES.

45. If any member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent. per annum as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment.

Directors may require payment of call with interest and expenses

46. The notice shall name a further day (not earlier than the expiration of seven days from the date of the 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 was made will be liable to be forfeited.

Notice requiring payment to contain certain particulars

47. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared.

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

48. When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share or to 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 of members 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.

Notice of forfeiture to be given and entered in register of members

Directors may
allow forfeited
share to be
redeemed

49. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture, upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.

Shares forfeited
belong to
Company

50. Every share which shall be forfeited may be sold, re-allotted, 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 the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

Former holders of
forfeited shares
liable for call
made before
forfeiture

51. A shareholder 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 share at the time of forfeiture, without any deduction or allowance for the value of the shares at the time of forfeiture.

Consequences of
forfeiture

52. 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 shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case of past members.

Title to forfeited
share

53. A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of these Articles, and stating the date upon which 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 declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and (subject to the execution of any necessary transfer) such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

ALTERATIONS OF CAPITAL.

Company may alter
its capital in
certain ways

54. The Company may so far alter the conditions of its Memorandum of Association as by Ordinary Resolution—

- (A) to consolidate and divide its share capital into shares of larger amount than its existing shares, or
- (B) to cancel any shares not taken or agreed to be taken by any person, or
- (C) to divide its share capital or any part thereof into shares of smaller amount than is fixed by its Memorandum of Association by sub-division of its existing shares or any of them, subject nevertheless to the provisions of the

Statutes, and so that as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares ;

and by Special Resolution—

- (D) to reduce its capital or any capital redemption reserve fund or share premium account in any manner authorised and subject to any conditions prescribed by the Act.

INCREASE OF CAPITAL.

55. The Company in General Meeting may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restrictions (if any), in regard to dividend, return of capital, voting or otherwise, as the General Meeting resolving upon such increase directs.

Company may increase its capital

56. Unless otherwise determined by the Company in General Meeting, any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares of the same class (if any) held by them, or if there shall have been issued no shares of that class, then the new shares shall be offered to the members in proportion, as nearly as may be, to the total number of shares of all classes held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company, provided always that no shares of one class shall be offered to holders of another class so long as any holder of shares of the same class is willing to subscribe. The Directors may, in like manner, dispose of any such new shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

Now shares to be first offered to members unless otherwise determined

57. Except so far as otherwise provided by or pursuant to these Articles or by the conditions of issue, any new share capital shall be considered as part of the original ordinary share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

New shares to be ordinary capital unless otherwise provided

MODIFICATION OF CLASS RIGHTS.

58. Subject to the provisions of section 72 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the Company may from time to time be modified, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the

Rights of share-holders may be altered

sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the Company (including the obligation to notify members as to their right to appoint proxies) shall *mutatis mutandis* apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

GENERAL MEETINGS.

General Meetings

59. A General Meeting shall be held in every calendar year, at such time and place as may be determined by the Directors, and not more than fifteen months shall be allowed to elapse between any two such General Meetings: Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year.

Annual General and Extraordinary Meetings

60. The above-mentioned General Meetings shall be called Annual General Meetings. All other General Meetings shall be called Extraordinary Meetings.

Extraordinary Meetings

61. The Directors may call an Extraordinary Meeting whenever they think fit, and Extraordinary Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by section 132 of the Act.

Notice of meeting

62. Subject to any provisions of the Statutes relating to meetings convened to pass Special Resolutions, twenty-one days' notice at the least of every Annual General Meeting, and fourteen days' notice at the least of every other General Meeting, 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 persons as are under the provisions of these Articles entitled to receive notices of General Meetings from the Company, but with the consent of all persons for the time being entitled as aforesaid or of such proportion thereof as is prescribed by section 133 (3) of the Act, a meeting may be convened upon a shorter notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or the non-receipt of such notice by, any such person shall not invalidate any resolution passed or proceeding had at any such meeting. Every notice convening an Annual General Meeting of the Company shall describe the meeting as an Annual General Meeting and every notice of a General Meeting shall comply with any requirements of the Statutes as regards the notification to members of their rights as to the appointment of proxies.

PROCEEDINGS AT GENERAL MEETINGS.

Special business

63. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents accompanying or annexed to the balance sheets, the election of Directors in place of those retiring by rotation and the fixing of the remuneration of the Auditors.

No business to be transacted unless quorum present

64. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be members personally present, not being less than two.

65. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be a quorum.

If quorum not present meeting adjourned or dissolved

66. 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 of Board to preside at all meetings

67. The Chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any 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 in the case of an original meeting. Save as aforesaid, no member shall 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.

Notice of adjournment to be given

68. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands a poll be demanded in writing by the Chairman or by at least two persons for the time being entitled to vote at the meeting, or by a member or members representing 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, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

How resolution decided

69. If a poll be demanded in manner aforesaid, it shall be taken at such time (within fourteen days) and place, and 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.

Poll to be taken as Chairman shall direct

70. No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.

No poll in certain cases

71. In the case of an equality of votes, either on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a further or casting vote.

Chairman to have casting vote

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 to be continued if poll demanded

VOTES OF MEMBERS.

Member to have one vote or one vote for every share, but holders of preference shares only in certain cases

73. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company, every member shall have one vote on a show of hands and in case of a poll shall have one vote for every share of which he is the holder. If and so long as the Company shall not for the two financial years of the Company immediately prior to the date of the meeting of the Company have failed to pay in full the dividends accrued due upon the preference shares, the holders of the preference shares shall not be entitled to receive any notice of or to attend or vote at such meeting, either in person or by proxy, unless such meeting be convened for the purpose of considering a resolution in any manner directly affecting the rights of the preference shareholders as a separate class, or of winding up or reducing the capital of the Company. For the purposes of this provision the dividends on the preference shares shall be deemed to accrue due on the 30th day of June and the 31st day of December in every year.

Votes of member of unsound mind

74. If any member be of unsound mind or *non compos mentis*, he may vote by his committee, receiver, *curator bonis* or other legal curator, and such last-mentioned persons may give their votes either personally or by proxy.

Votes of joint holders of shares

75. If two or more persons are jointly entitled to a share, then in voting upon any question the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

Only members not indebted to Company in respect of shares entitled to vote

76. Save as herein expressly provided, no person other than a member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question either personally or by proxy, or to be reckoned in a quorum, at any General Meeting.

How votes may be given and who can act as proxy

77. Votes may be given either personally or by proxy. On a show of hands a member (other than a corporation) present only by proxy shall have no vote, but a proxy for or representative of a corporation may vote on a show of hands. A proxy need not be a member.

Instrument appointing proxy to be in writing

78. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in that behalf. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.

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

79. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a notarially certified copy thereof, shall be deposited at the office at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof.

Form of proxy

80. Any instrument appointing a proxy shall be in the following form with such variations (if any) as circumstances may require or the Directors may approve:—

“ of _____ ,
 “ a member of TACK AIR CONDITIONING LIMITED, hereby
 “ appoint _____ ,
 “ of _____ ,
 “ to vote for me and on my behalf at the [Annual,
 “ Extraordinary or Adjourned, 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 ."

81. Until otherwise determined by a General Meeting, the number of Directors shall be not less than two nor more than five. Any person under the age of eighty years shall be eligible for election or appointment as a Director, if otherwise eligible. The first Directors shall be Alfred Tack and George Tack, and each of them shall, subject to Article 87, be entitled to hold office so long as he lives and is the registered holder of ordinary shares of the Company to the nominal value of not less than £1, and shall be called a "permanent Director." Every such Director may act before acquiring his qualification, but shall acquire the same within two months after the registration of the Company.

82. The Directors shall have power from time to time and at any time to appoint additional Directors, provided that the total number of Directors shall not exceed the prescribed maximum. Any Director so appointed may act before acquiring his qualification. A Director so appointed shall hold office only until the next Annual General Meeting, but shall be eligible for re-election at that meeting.

83. The qualification of a Director, not being a permanent Director (hereinafter called an "ordinary Director"), shall be the holding in his own right alone, and not jointly with any other person, of shares of the Company to the nominal value of £1, and this qualification shall be acquired within two months after appointment.

84. Any permanent Director who ceases to be such through ceasing to hold the prescribed share qualification shall, if qualified as an ordinary Director, thereupon become and be an ordinary Director.

85. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Unless otherwise directed by the resolution by which it is voted, any such remuneration shall be divided amongst the Directors as they may agree, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to or from Board Meetings. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Directors may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.

86. Subject to the provisions of the Act the Directors with the consent of the Company in General Meeting may grant to any Director or past Director of the Company upon or after his ceasing to be a Director of the Company any such pension or allowance or gratuity as they may

see fit and may from time to time (subject to the conditions of such grant) revoke or alter the same; the Directors may at any time set aside all such reserves as they may from time to time think fit for the purpose of meeting such payment. It shall be a condition of any such pension or allowance that the person receiving the same shall not, without the previous consent of the Directors for the time being of the Company, at any time during the receipt thereof carry on or be connected directly or indirectly in any business in the United Kingdom similar to that of the Company and that he shall not divulge to any person or company any trade secrets or processes which have come to his knowledge as a Director, officer or servant of the Company, and any breach of this condition shall terminate the right to such pension or allowance.

Office of Director
vacated in certain
cases

37. Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated:—

- (A) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
- (B) If he becomes of unsound mind.
- (C) If he ceases to be a Director under the provisions of the Statutes as to the acquiring and holding by Directors of their qualifications.
- (D) If he is prohibited from being a Director by any order made under any provision of the Statutes.
- (E) If by notice in writing given to the Company he resigns his office.
- (F) At the close of the Annual General Meeting next following his attainment of the age of eighty years.

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 and otherwise as the Directors shall arrange.

ALTERNATE DIRECTORS.

38. Each Director shall have power to nominate any person to act as alternate Director in his place during his absence from England or inability to act as such Director and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall (except as regards share qualification) be subject in all respects to the terms and conditions existing with reference to the other Directors, and each alternate Director, while acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents.

39. Any instrument appointing an alternate Director shall be delivered to and retained by the Company and shall, as nearly as circumstances will admit be in the form or to the effect following:—

TACK AIR CONDITIONING LIMITED.

"I, _____, a Director of
"TACK AIR CONDITIONING LIMITED, in pursuance of the
"power in that behalf contained in the Articles of Association
"of the Company, hereby nominate
"_____, of
"to act as alternate Director in my place and to exercise
"and discharge all my duties as a Director of the Company
"during my absence from England (or inability to act, etc.).

"As witness my hand this _____ day of _____."

90. If the Director making any such appointment as aforesaid shall cease to be a Director, the person appointed by him shall thereupon cease to have any power or authority to act as an alternate Director.

MANAGING DIRECTORS.

91. The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors, for such period and upon such terms as they think fit, and may vest in such Managing Director or Managing Directors such of the powers hereby vested in the Directors generally as they may think fit, and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of a Managing Director may be made payable by way of salary or commission or participation in profits, or by any or all of those modes or otherwise as may be thought expedient, and it may be made a term of his appointment that he shall receive a pension, gratuity or other benefit on his retirement.

Directors may
appoint Managing
Director

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

Special position of
Managing Director

POWERS AND DUTIES OF DIRECTORS.

93. The business of the Company shall be managed by the Directors, who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit, and 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 Articles required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of these Articles, 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 regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Business of
Company to be
managed by
Directors

94. The Directors may borrow or raise from time to time for the purposes of the Company or secure the payment of such sums as they think fit, and may secure the repayment or payment of any such sums by mortgage or charge upon all or any of the property or assets of the Company or by the issue of debentures (whether at par or at a discount or premium) or otherwise as they may think fit: Provided that the amount for the time being remaining undischarged of moneys borrowed, raised or secured by the Directors (otherwise than by the issue of share capital) shall not at any time exceed the nominal amount of the issued share capital for the time being of the Company without the sanction of the Company in General Meeting; but no lender shall be bound to see that this limit is observed.

Limit to Directors'
borrowing powers

95. The continuing Directors may act at any time notwithstanding any vacancy in their body: Provided always that in case the Directors shall at any time be reduced in number to less than the minimum number prescribed by or in accordance with these Articles, it shall be lawful for

Continuing
Directors may act
to fill vacancies or
summon meetings

them to act as Directors for the purpose of filling up vacancies in their body, or of summoning a General Meeting of the Company, but not for any other purpose.

All moneys to be paid into banking account

Cheques to be signed by one Director and Secretary

Directors to appoint bankers

96. 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. Cheques on the Company's bankers, until otherwise from time to time resolved upon by the Directors, shall be signed by at least one Director, and countersigned by the Secretary. The Company's banking account shall be kept with such banker or bankers as the Directors shall from time to time determine.

Directors to comply with the Statutes

97. The Directors shall duly comply with the provisions of the Statutes, and particularly the provisions as to the keeping, presentation and circulation of accounts, registration and keeping copies of mortgages and charges, keeping of the register of members, keeping a register of Directors and Secretaries and entering all necessary particulars therein, and sending a copy thereof or a notification of any changes therein to the Registrar of Companies, and sending to such Registrar an annual return containing all such information and particulars as are required by the Statutes, together with the certificates required by section 128 of the Act, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and agreements, and other particulars connected with the above. The Directors may at any time require any person whose name is entered in the register of members to furnish them with any information, supported (if the Directors so require) by a statutory declaration, which they may consider necessary for the purpose of determining whether or not the Company is an exempt private company within the meaning of section 129 (4) of the Act.

Director may contract with Company

98. A Director may contract with and be interested in any contract or proposed contract with the Company, and may vote as a Director in respect thereof, and shall not be liable to account for any profit made by him by reason of any such contract, provided that the nature of the interest of the Director in any such contract must be declared at a meeting of the Directors as required by section 199 of the Act.

ROTATION OF DIRECTORS.

One-third of Directors to retire at Annual General Meeting

99. Subject to the provisions of these Articles, one-third of the ordinary Directors for the time being (if any), or if their number is not a multiple of three then the number nearest to one-third, shall retire from office at the Annual General Meeting in 1950 and in every subsequent year.

Senior Directors to retire

100. The Directors to retire shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement, be selected from among them by lot. A retiring Director shall be eligible for re-election, and shall act as a Director throughout the meeting at which he retires.

Retiring Director re-eligible

Office to be filled at meeting at which Director retires

101. Subject to any resolution reducing the number of Directors, the Company shall, at the meeting at which any Director shall retire in manner aforesaid, fill up the vacated office by electing a person thereto, and may, without notice in that behalf, fill up any other vacancies.

Members eligible for office of Director if prescribed notice and consent lodged at office

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 Director at any General Meeting, unless, within the prescribed time before the day appointed for the meeting, there shall have been given to the

Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that between the date when the notice is served or deemed to be served and the day appointed for the meeting, there shall be not less than four nor more than twenty-one intervening days.

103. If at any meeting at which an election of Directors ought to take place, the place of any retiring Director is not filled up, such retiring Director shall, if willing to act, be deemed to have been re-elected, unless at such meeting it shall be determined to reduce the number of Directors or a resolution for the re-election of such retiring Director shall have been put to the meeting and not carried.

If places not filled up retiring Directors deemed re-elected

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, and may make any appointments necessary for effecting any such increase as aforesaid; but this Article shall not be construed as authorising the removal of a Director otherwise than by Extraordinary Resolution or in accordance with the Statutes.

Number of Directors may be increased or reduced

105. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office only until the next following Annual General Meeting of the Company, but he shall be eligible for re-election at that meeting.

Casual vacancy in Board to be filled by Directors

106. Without prejudice to the provisions of the Statutes relating to the removal of Directors by Ordinary Resolution, the Company may by Extraordinary Resolution remove any ordinary Director before the expiration of his period of office, and may, if thought fit, by Ordinary Resolution appoint another ordinary Director in his stead; but the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected or appointed a Director.

Ordinary Director may be removed by Extraordinary Resolution

PROCEEDINGS OF DIRECTORS.

107. 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. Unless otherwise determined, two 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 shall have a second or casting vote.

Meeting of Directors

Quorum

Casting vote of Chairman

108. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors.

Director may call meeting of Board

109. The Directors may from time to time elect a Chairman, who shall preside at meetings of the Directors, and determine the period for which he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.

Chairman of Directors

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

Power for Directors to appoint committees

Chairman of
committees

111. A committee may elect a Chairman of its meetings. If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.

Meetings of
committees

112. A committee may meet and adjourn as its members 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 shall have a second or casting vote.

All acts done by
Directors to be
valid

113. All acts bona fide done by any meeting of Directors, or of 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 was qualified to be a Director.

Minutes to be made
and when signed by
Chairman to be
conclusive evidence

114. The Directors shall cause proper minutes to be made of all General Meetings of the Company and also of all appointments of officers, and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all business transacted at such meetings; and any such minute of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

Resolution signed
by Directors to be
valid

115. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted.

THE SEAL.

Seal to be affixed
by authority of
resolution of Board
and in the presence
of one Director and
Secretary

116. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, and in the presence of at least one Director and of the Secretary, and such Director and the Secretary shall sign every instrument to which the 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 seal has been properly affixed. The Company may exercise the powers of section 35 of the Act, and such powers are accordingly hereby vested in the Directors.

Foreign seal

SECRETARY.

Secretary

117. The Directors shall within *fourteen days* ~~months~~ of the incorporation of the Company appoint a Secretary of the Company. The Directors may from time to time thereafter if there is no Secretary or no Secretary capable of acting, by resolution appoint an assistant or deputy Secretary, who shall be deemed to be the Secretary during the term of his appointment.

DIVIDENDS AND RESERVE FUND.

Application of
profits

118. Subject to the provisions of Article 4 and any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall from time to time be determined to distribute by way of dividend shall be applied in payment of dividends upon the shares of the Company in proportion to the amounts paid up or credited as paid up thereon respectively, otherwise than in advance of calls.

119. The Directors may, with the sanction of a General Meeting, from time to time declare dividends, but no such dividend shall be payable except out of the profits of the Company. The Directors may, if they think fit, from time to time declare and pay to the members such interim dividends as appear to them to be justified by the position of the Company, and may also from time to time, if in their opinion such payment is so justified, pay any preferential dividends which by the terms of issue of any shares are made payable on fixed dates. No higher dividend shall be paid than is recommended by the Directors, and the declaration of the Directors as to the amount of the net profits shall be conclusive.

Declaration of dividends

120. Any General Meeting sanctioning a dividend or bonus may authorise payment of such dividend or bonus wholly or in part by the distribution of specific assets, and in particular of paid up shares, debentures or debenture stock of the Company or paid up shares, debentures or debenture stock of any other company or in any one or more of such ways.

121. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper to a reserve fund or reserve account, which shall at the discretion of the Directors be applicable for meeting contingencies or for repairing or maintaining any works connected with the business of the Company, or shall, with the sanction of the Company in General Meeting be, as to the whole or in part, applicable for equalising dividends, or for distribution by way of special dividend or bonus, or may be applied for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities, other than the shares of the Company, as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

Directors may form reserve fund and invest

122. Every dividend warrant may, unless otherwise directed, be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name at the date of the declaration of the dividend appears on the register of members as the owner of any share, or, in the case of joint holders, of any one of such joint holders, shall be a good discharge to the Company for all payments made in respect of such share. No unpaid dividend or interest shall bear interest as against the Company.

Dividend warrants to be sent to members by post

Unpaid dividends not to bear interest

CAPITALISATION OF RESERVES, ETC.

123. Subject to any necessary sanction or authority being obtained, the Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (A) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, or (B) being undivided net profits in the hands of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, and in such manner as the resolution may direct, and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares or debentures of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such shares

or debentures and distribute the same credited as fully paid up to and amongst such shareholders in the proportions aforesaid in satisfaction of the shares and interests of such shareholders in the said capitalised sum or shall apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary shares held by such shareholders. Where any difficulty arises in respect of any 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-up shares or debentures, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with section 52 of the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

ACCOUNTS.

Accounts to be kept

124. The Directors shall cause such accounts to be kept---

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

Where books may be kept

as are necessary to give a true and fair view of the Company's affairs and to explain its transactions. The books of account shall (subject to the provisions of section 147 of the Act) be kept at the office, or at such other place as the Directors shall think fit, and shall always be open to the inspection of the Directors.

Accounts and books may be inspected by members

125. The Directors shall from time to time determine whether, in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members, 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 a resolution of the Company in General Meeting.

Profit and loss account to be made up and laid before Company

126. Once at least in every year the Directors shall lay before the Company in General Meeting a proper profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such meeting. A proper balance sheet shall also be made out in every year as at the date to which the profit and loss account is made up, and shall be laid before the Company in General Meeting. The said account and balance sheet shall be accompanied by or have attached thereto such group accounts (if any), reports and documents and shall contain such particulars as are prescribed by the Act and are applicable to the Company, and the Directors shall in their report state the amount which they recommend to be paid by way of dividend, and the amount (if any) which they propose to carry to reserve and shall otherwise comply with the requirements of the Act. The Auditors' report

Balance sheet to be made out yearly

shall comply with all the requirements of section 162 of the Act and shall be attached to the balance sheet and shall be read before the Company in General Meeting and be open to inspection by any member as required by that section. Copies of all such documents and any other documents required by law to be annexed thereto shall not less than twenty-one days before the date of the meeting before which they are to be laid be sent to all the members and to all holders of debentures of the Company as required by and subject to the provisions of the Statutes.

AUDIT.

127. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more Auditor or Auditors, and the provisions of sections 159 to 162 of the Act shall be observed.

Accounts to be audited

NOTICES.

128. A notice or any other document may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members.

Service of notices by Company

129. 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 of members, and any notice so given shall be sufficient notice to the holders of such share.

How joint holders of shares may be served

130. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles, but, save as aforesaid, only members described in the register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

Members abroad not entitled to notices unless they give address

131. A notice may be given by the Company to the persons entitled to any share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives or trustees of such deceased or bankrupt member, at the address (if any) in the United Kingdom supplied for the purpose by such persons as aforesaid, or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

Notices in case of death or bankruptcy

132. Any notice or other document, if served or sent by post, shall be deemed to have been served or delivered at the time when the letter containing the same is put into the post, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a prepaid letter.

When service effected

WINDING UP.

133. If the Company shall be wound up, the Liquidators may, with the sanction of an Extraordinary Resolution, divide among the members in specie any part of the assets of the Company, and any such division may be otherwise than in accordance with the existing rights of the members, but so that if any division is resolved on otherwise than in accordance with such rights the members shall have the same right of

Distribution of assets in specie

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dissent and consequential rights as if such resolution were a Special Resolution passed pursuant to section 287 of the Act. A Special Resolution sanctioning a transfer or sale to another company duly passed pursuant to the said section may in like manner authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the members, subject to the right of dissent and consequential rights conferred by the said section.

INDEMNITY.

134. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (B) of the proviso to section 205 of the Act), which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, 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 in so far as its provisions are not avoided by the said section.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Alfred Tack
"Sanguhar"
Dogmersfield.
Mr. Basingstoke
Hants
Director of F. Hancock Ltd.
George Tack
"Midgeway" - Rough Rd.
Fleet. Hants.
Joint Controller of F. Hancock Ltd

Dated this 26th day of November 1948.

Witness to the above Signatures—

R. Gordon,
27, Woodstock Avenue,
Golders Green,
London N.W.11.
Secretary.

DUPLICATE FOR THE FILE.

No. 461944



Certificate of Incorporation

I Hereby Certify, That

TACE AIR CONDITIONING LIMITED

is this day Incorporated under the Companies Act, 1948
and that the Company is Limited.

Given under my hand at London this Third day of
December One Thousand Nine Hundred and Forty-eight.

For Registrar of Companies.

Certificate
received by

Nancy M. Buckle
Bourmont & Son

Date 7th December 1948

11 NOV 1950

Certificate No: 461.944/10

THE COMPANIES ACT, 1948

SPECIAL RESOLUTION
OF

TACK AIR CONDITIONING, LIMITED



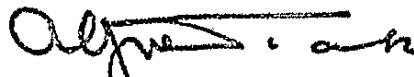
Passed on the 31st Day of October, 1950

At an Extraordinary General Meeting of the Ordinary Shareholders of Tack Air Conditioning, Limited, held at Ozonair House, Longmoore Street, S. W. 1., on 31st October, 1950, the following Resolution was passed as a Special Resolution, namely: -

" IT WAS RESOLVED that the Company's Memorandum of Association be amended by the addition to paragraph 3 'd' of the following words: -

- " And further, to conduct schools either by
- " correspondence or by any other approved
- " method for the purpose of imparting
- " specialised and technical knowledge
- " of the art of salesmanship of products
- " including those in which the Company
- " deals and all products and crafts of
- " any other Company, trade or organization. "

11 NOV 1950


A. TACK

Chairman of the Meeting.



TACK AIR CONDITIONING, LIMITED

We certify that, to the best of our knowledge and belief, the conditions mentioned in subsection (2) of section one hundred and twenty-nine of the Companies Act, 1948, are satisfied at this date and have been satisfied at all times since the incorporation of the Company.



..... DIRECTOR.



..... SECRETARY.

31st October, 1950.



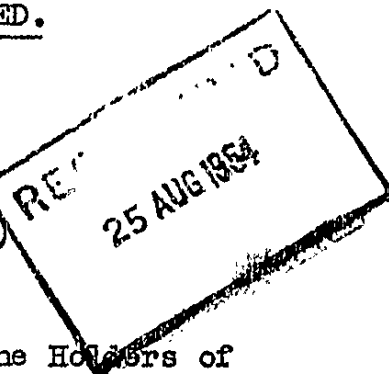
THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

TACK AIR CONDITIONING LIMITED.

EXTRAORDINARY RESOLUTION

(Passed 24th August, 1954)



AT a SEPARATE GENERAL MEETING of the Holders of Preference Shares of £1 each in the capital of the above-named Company, duly convened and held on 24th August, 1954 the following Resolution was duly passed as an EXTRAORDINARY RESOLUTION :-

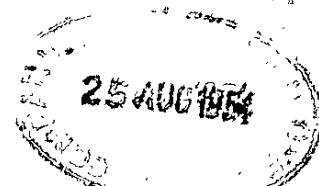
RESOLUTION.

That this meeting of the Holders of Preference Shares of £1 each in the capital of Tack Air Conditioning Limited hereby consents to every modification or abrogation of or dealing with the rights and privileges attached to the said Preference Shares of £1 each involved in or to be effected by the Resolutions intended to be proposed at an Extraordinary General Meeting of the Company to be held this day (copies of which have been laid before this meeting and subscribed for identification by the Chairman) and declares that subject to such Resolutions being duly passed the Resolutions and all terms and provisions thereof shall be binding on all the Holders of the said Preference Shares of £1 each.

Alfred J. Carr
Chairman.

COMPANIES ACT 1948
EXTRAORDINARY RESOLUTION
TACK AIR CONDITIONING LIMITED

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THIS IS TO CERTIFY that this Resolution is produced by lithographic printing by Waterlow & Sons Limited of London Wall, E.C.2 and is in accordance with the Companies Act.

For and on behalf of Waterlow & Sons Limited.


Manager.

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

TACK AIR CONDITIONING LIMITED

SPECIAL RESOLUTION

(Passed 24th August, 1954)

REGISTERED
25 AUG 1954

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held on 24th August 1954, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:-

RESOLUTIONS.

1. THAT the 20,000 issued and unissued Preference Shares of £1 each in the capital of the Company be converted into the like number of Redeemable "A" Preference Shares of £1 each in the capital of the Company having such rights as shall be attached to such shares by the Articles of Association for the time being of the Company.
2. THAT the 7,000 issued Ordinary Shares of £1 each and 2,900 unissued Ordinary Shares of £1 each in the capital of the Company be converted into the like number of "A" Ordinary Shares of £1 each in the capital of the Company and that the remaining 100 unissued Ordinary Shares of £1 each be converted into the like number of "B" Ordinary Shares of £1 each in the capital of the Company such "A" Ordinary Shares of £1 each and "B" Ordinary Shares of £1 each having such rights as shall be attached to such shares respectively by the Articles of Association for the time being of the Company.
3. THAT the Share Capital of the Company be increased to £60,000 by the creation of 20,000 Redeemable "A" Preference Shares of £1 each ranking pari passu in all respects with the 20,000 Redeemable "A" Preference Shares referred to in the First Resolution and 10,000 "B" Preference Shares of £1 each upon the terms that such Redeemable "A" Preference Shares of £1 each and such "B" Preference Shares of £1 each shall not before they are issued be offered to the members in proportion as equally as may be to the number of Shares of the same class (if any) held by them or in proportion as equally as may be to the total number of shares of all classes held by them but shall be at the disposal of the Directors who may allot or otherwise dispose of them to such persons and on such terms as they shall think fit.
4. THAT the regulations contained in the documents submitted to this meeting and for the purpose of identification subscribed by the Chairman thereof be and the same are hereby approved and adopted as the Articles of Association of the Company and substituted for the existing Articles thereof.

25 AUG 1954

Alfred

THIS IS TO CERTIFY that this Resolution is produced by
lithographic printing by Waterlow & Sons Limited of London
Wall, E.C.2 and is in accordance with the Companies Act.

For and on behalf of Waterlow & Sons Limited.


Manager.

COMPANY LIMITED BY SHARES.

still private

Articles of Association

- of -

TACK AIR CONDITIONING LIMITED.

TABLE A.

1. The regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A") shall, except where the same are excluded or varied by or are inconsistent with these Articles, apply to the company.

2. Regulations, 4, 24, 53, 75, 77, 79, 87 to 94 inclusive 106 and 113 of Part I of Table A and regulations 2, 3, 5 and 6 of Part II of Table A shall not apply to the Company.

EXEMPT PRIVATE COMPANY.

3. The company is an exempt private company and accordingly:-

- (A) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
- (B) The number of members of the company (exclusive of persons who are in the employment of the company and of persons who, having been formerly in the employment of the company, were while in such employment, and have continued after the termination of such employment, to be members of the company) and the number of persons holding debentures of the company are each limited to fifty: Provided that where two or more persons hold shares or debentures jointly they shall for the purpose of this Article be treated as a single person.
- (C) Subject to the exceptions contained in the Seventh Schedule to the Act, no body corporate shall hold any of the shares or debentures of the company and no person other than the holder shall have any interest in any of such shares or debentures.
- (D) The right to transfer shares is restricted in manner hereinafter prescribed.

(E) The company shall not have power to issue share warrants to bearer

(F) No body corporate shall be a director of the company and neither the company, nor any of the directors, shall be party or privy to any arrangement whereby the policy of the company is capable of being determined by persons other than the directors, members and debenture holders or trustees for debenture holders.

4. The directors may at any time, and from time to time, require any person whose name is entered on the register of members of the company to furnish them with any information, supported (if the directors so require) by a statutory declaration, which they may consider necessary for the purpose of determining whether or not the provisions of Article 3 hereof are being disregarded, and the directors may withhold all payments to which such a person may be or become entitled in respect of the shares of the company registered in his name until such information is furnished.

5. (A) If at any time the directors are of the opinion that the provisions of Article 3 hereof are being, or are likely to be, disregarded by any person whose name is entered on the register of members of the company they may by notice in writing to such person require him to transfer all or any of the shares registered in his name at a fair value in manner hereinafter appearing.

(B) The directors shall offer the shares comprised in the notice referred to above to the persons then holding the remaining shares in the company of the same class, as nearly as may be in proportion to their holdings of shares in the company of that class, and shall limit a time within which such offer, if not accepted, will be deemed to be declined and the directors shall make such arrangements as regards the finding of a purchaser for any shares not accepted by a member to whom they shall have been so offered as aforesaid within the time so limited as they shall think just and reasonable; provided always that no shares of one class shall be offered to holders of shares of another class so long as any holder of shares of the same class is willing to purchase

(C) The fair value referred to above shall be such a sum as may be agreed upon by the transferor and the directors and in default of agreement shall be such a sum as the auditor of the company for the time being shall certify to be the fair selling value of the shares between a willing vendor and a willing purchaser, and in so certifying the auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the Arbitration Act, 1930 shall not apply

- (D) In the event of any member failing to carry out the sale of any shares which he shall have become bound to transfer as aforesaid, the directors may authorise some person to execute a transfer of the shares in his place and may give a good receipt for the purchase price of such shares and may register the purchaser of such shares as the holder thereof and issue to him a certificate for the same and thereupon the purchaser shall become indefeasibly entitled thereto. The transferor shall in such case be bound to deliver up his certificate for the said shares and on such delivery shall be entitled to receive the said purchase price without interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid the company shall issue to him a balance certificate for such shares.

SHARE CAPITAL AND SHARES.

6. The share capital of the company at the date of adoption of these Articles is £60,000 divided into 40,000 Redeemable "A" Preference Shares of £1 each 10,000 "B" Preference Shares of £1 each 9,900 "A" Ordinary Shares of £1 each and 100 "B" Ordinary Shares of £1 each.

7. (A) The said Redeemable "A" Preference Shares shall confer the right to a fixed preferential dividend at the rate of 8 per centum per annum on the capital for the time being paid up thereon payable as regards each year out of the profits of such year available for dividend together with such further right to dividend as is hereinafter contained and the right in a winding up to repayment of capital in priority to all other shares but shall not confer any further right to participate in profits or assets.

- (B) The holders of the said Redeemable "A" Preference Shares shall have no right as such to receive notice of or to attend or vote at any general meeting of the Company unless either (a) at the date of the notice convening the meeting the dividend on such shares or any part thereof is two years in arrear (for which purpose such dividend shall be deemed to be payable half-yearly on the 30th day of June and the 30th day of December in every year) or (b) the business of the meeting includes the consideration of a resolution for winding up the company or any resolution directly and adversely affecting any of the special rights and privileges attached to the said Redeemable "A" Preference Shares

8. (A) Subject to the provisions of Section 58 of the Act, the Company shall be entitled to redeem the whole, or any part, of the said Redeemable "A" Preference Shares for the time being issued and outstanding, at any time on giving to the holders of the Shares to be redeemed not less

than 3 months previous notice in writing, out of any moneys which may be lawfully applied for the purpose at par per Share together with a sum equal to the fixed dividend thereon (less income tax thereon at the standard rate for the time being current) down to the due date for redemption thereof and together with a premium equal to 16 per centum of the nominal amount for the time being paid up on such Shares.

(B) In the event of the company determining to redeem a part only of the said Redeemable "A" Preference Shares for the time being outstanding the particular Shares to be redeemed shall be selected by a drawing which the company shall cause to be made by one of its officers at its registered office in the presence of the auditor of the company for the time being. Every such drawing shall be made in such manner as the company shall (subject to the approval of the auditor) determine as convenient for selecting the number of shares to be drawn.

9. (A) The said "B" Preference Shares shall confer the right to a fixed preferential dividend at the rate of 8 per centum per annum on the capital for the time being paid up thereon, payable as regards each year out of the profits of such year available for dividend together with such further right to dividend as is hereinafter contained and the right in a winding up to repayment of capital in priority to all other shares except the said Redeemable "A" Preference Shares together with a bonus of ten shillings per Share but shall not confer any further right to participate in profits or assets.

(B) The holders of the said "B" Preference Shares shall have no right as such to receive notice of or to attend or vote at any general meeting of the company unless either (a) at the date of the notice convening the meeting the dividend on such shares or any part thereof is 2 years in arrear (for which purpose such dividend shall be deemed to be payable half-yearly on the 30th day of June and the 30th day of December in every year) or (b) the business of the meeting includes the consideration of a resolution for winding up the company or any resolution directly and adversely affecting any of the special rights and privileges attached to the said "B" Preference Shares.

10. (A) In the event of the death or transfer by any person registered in the books of the company as the holder of any of the said "A" Ordinary Shares they shall ipso facto

be converted into the like number of the said "B" Preference Shares and the directors shall give effect to the provisions of clause (B) hereof

- (B) On such death or transfer as aforesaid the proportion of the reserves and undistributed profits shown in the last audited balance sheet of the company which in the opinion of the auditor are properly attributable to the said "A" Ordinary Shares which are converted shall be capitalised and distributed to the person or persons who shall become registered as the holder of the "B" Preference Shares into which the said "A" Ordinary Shares are converted on condition that the same be not paid in cash but be applied in paying up in full unissued Redeemable "A" Preference Shares to be allotted to such holder credited as fully paid up.
- (C) The said "B" Preference Shares arising from the conversion of the said "A" Ordinary Shares shall thenceforth confer upon the holders thereof the rights and privileges and shall rank pari passu in all respects with the then existing "B" Preference Shares.
- (D) The said Redeemable "A" Preference Shares arising from the said capitalisation shall thenceforth confer upon the holders thereof the rights and privileges and shall rank pari passu in all respects with the existing Redeemable "A" Preference Shares
- (E) For the purposes of this Article the auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the Arbitration Act, 1950 shall not apply.

11. The profits of the company shall subject to any rights or privileges for the time being attached to any shares arising upon any increase in the capital of the company be applied in order of priority and manner following :-

First in payment of the fixed non-cumulative preferential dividend at the rate of 8 per centum on the capital for the time being paid up on the said Redeemable "A" Preference Shares.

Secondly in payment of a fixed non-cumulative preferential dividend at the rate of 8 per centum on the capital for the time being paid up on the said "B" Preference Shares.

Thirdly in payment of a non-cumulative dividend at the rate of 4 per centum on the capital for the time being paid up on the said Redeemable "A" Preference Shares

Fourthly in payment of a non-cumulative dividend at the rate of 7 per centum on the capital for the time being paid up on the said "B" Preference Shares.

Fifthly in payment of such dividend as shall be determined by the company in general meeting on the capital for the time being paid up on the said "A" Ordinary Shares

Sixthly after the conversion of all the said "A" Ordinary Shares into "B" Preference Shares in pursuance of Article 10 hereof in payment of such dividend as shall be determined by the company in general meeting on the capital for the time being paid up on the said "B" Ordinary Shares.

12. Subject to any direction to the contrary that may be given by the company in general meeting all the shares of the company for the time being unissued shall be at the disposal of the directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as the directors may determine, but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

MODIFICATION OF RIGHTS.

13. Subject to the provisions of section 72 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the company may from time to time be modified, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the company (including the obligation to notify members as to their right to appoint proxies) shall mutatis mutandis apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

TRANSFER OF SHARES.

14. Subject to the provisions of Article 15 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).

15. Subject to the provisions of Article 3, any share may be transferred at any time by a member to his or her father or mother, or to any lineal descendant of such father or mother, or to his or her wife or husband and any share of a deceased member may be transferred by his executors or administrators to the widow or widower or any such relative as aforesaid of such deceased member, being a cestui que trust or specific legatee thereof, and shares standing in the name of any deceased member may be transferred to or placed in the names of the executors or trustees of his will, and upon any change of trustees may be transferred to the trustees for the time being of such will provided that no share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

CALLS ON SHARES.

16. In regulation 15 of Part I of Table A the words "except in so far as may be otherwise agreed between the company and any member in the case of the shares held by him" shall be inserted immediately after the words "provided that".

NOTICE OF GENERAL MEETINGS.

17. Subject to the provisions of the Act, a resolution in writing signed by all the members of the company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed, or by their duly appointed attorneys shall be as valid and effectual as if it had been passed at a general meeting of the company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys and signature in the case of a corporate body which is a member shall be sufficient if made by a director thereof or its duly appointed attorney.

18. In every notice calling a general meeting of the company, there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not also be a member.

PROCEEDINGS AT GENERAL MEETINGS.

19. If at any general meeting any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same

meeting, and not in that case unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting.

20. A poll may be demanded by any member and regulation 58 of Table A shall be modified accordingly.

DIRECTORS.

21. Unless and until otherwise determined by the company in general meeting the number of directors shall be not less than two nor more than five.

22. Alfred Tack and George Tack and each of them shall subject to Article 23 hereof be entitled to hold office so long as he lives and is the registered holder of the "B" Ordinary Shares of the Company to a nominal value of not less than £1 and shall be called "permanent directors".

23. Any director who by request performs special services or goes or resides abroad for any purpose of the company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the directors may determine.

24. The qualification of a director shall be the holding alone and not jointly with any other person of shares of the company of any class or classes of the nominal amount of £1. A director may act before obtaining his qualification but if not already qualified shall obtain such qualification within two months after his appointment and in default his office shall be vacated. If at any time after the expiration of such two months a director shall cease to hold his qualification his office, shall be vacated. A person vacating office under this Article shall be incapable of being re-appointed a director until he shall have obtained his qualification.

25. Any permanent director who ceases to be such through ceasing to hold the prescribed share qualification shall, if qualified as an ordinary director, thereupon become and be an ordinary director.

26. Regulation 78 of Part I of Table A shall be read and construed as if the words "in general meeting" were inserted after the words "unless the company".

27. A director who is in any way, either 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. Subject to such disclosures, a director shall be entitled to vote in respect of any contract or arrangement in which he is interested, and if he do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (2) and (4) of regulation 84 of Part I of Table A shall not apply.

DISQUALIFICATION OF DIRECTORS.

28. The office of director shall be vacated in any of the events following, namely :-

- (A) If he resign his office by writing under his hand left at the registered office of the company :
- (B) If he be found lunatic or become of unsound mind or become bankrupt or compound with his creditors
- (C) If, without leave, he be absent, otherwise than on the business of the company, from meetings of the directors for six consecutive months, and the directors resolve that his office be vacated
- (D) If he be prohibited from being a director by reason of any order made under Section 188 of the Act
- (E) If he be removed from office pursuant to an extraordinary resolution of the company
- (F) At the close of the annual general meeting next following his attainment of the age of eighty years.

ALTERNATE DIRECTORS.

29. Each director shall have the power to nominate any other director or any other person approved by the directors for the purpose to act as alternate director in his place at any meeting or meetings at which he is not present, and at his discretion to remove such alternate director, and on such appointment being made the alternate director shall (except as regards qualification and remuneration) 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 so acting, shall exercise and discharge all the functions, powers and duties of the director he represents. Any director acting as alternate director shall have an additional vote at board meetings for each director for whom he acts as alternate director, and any person other than a director acting as alternate director, shall have one vote for each director for whom he acts as alternate. No such alternate director shall be entitled to any remuneration except so far (if at all) as it shall be agreed, between such alternate and the director for whom he acts, to be paid out of the remuneration payable to such director. An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director. Any instrument appointing an alternate director shall be left at the office and shall, as nearly as circumstances will admit, be in the form or to the effect following :-

"TACK AIR CONDITIONING LIMITED

"I

"being a director of the above-named company, in
"pursuance of the power in that behalf contained in
"the Articles of Association of the company, do
"hereby nominate and appoint
"to act as alternate director in my place at all
"meetings of the board at which I may not be
"present.

"SIGNED this day of , 19 ."

ROTATION OF DIRECTORS.

30. The permanent directors shall not be subject to retirement by rotation.

PROCEEDINGS OF DIRECTORS.

31. A resolution in writing signed by all the directors shall be as effective as a resolution 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.

32. Each of the permanent directors shall be entitled to five votes at any meeting of the directors or any committee thereof.

33. Notwithstanding anything contained in Regulations 98 and 104 of Part I of Table "A", the chairman of the Board of Directors or of any committee of the Board shall have no second or casting vote.

BORROWING POWERS.

34. The directors may exercise all the powers of the company to borrow or raise money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures and other securities whether outright or as collateral security for any debt, liability or obligation of the company or of any third party.

PENSIONS AND ALLOWANCES.

35. The directors may grant retiring pensions or annuities or other allowances, including allowances on death, to any person or to the widow or dependants of any person in respect of services rendered by him to the company as managing director, assistant managing director, or in any other executive office or employment under the company or indirectly as an executive officer or employee of any subsidiary company of the company or of its holding company (if any) notwithstanding that he may be or may have been a director of the company and may make payments towards insurances or trusts for such purposes in respect of such persons and may include rights in respect

of such pensions, annuities and allowances in the terms of engagement of any such person.

THE SEAL.

36. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or by a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

DISTRIBUTION OF CAPITAL PROFITS.

37. Notwithstanding anything contained in these Articles, the company may by ordinary resolution on the recommendation of the directors determine that any realised accretions of capital assets shall be divided amongst the members in proportion to the amounts paid up on the said "B" Ordinary Shares held by them respectively.

CAPITALISATION OF PROFITS.

38. Regulation 129 of Part I of Table "A" shall be read and construed as if the words "or to ignore fractions altogether" were inserted after the words "or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions".

WINDING UP.

39. Regulation 135 of Part J of Table "A" shall be read and construed as if the words "with the like sanction" were inserted immediately before the words "determine how such division" and the word "members" was substituted for the word "contributories".

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

Articles of Association

OF

TACK AIR CONDITIONING LIMITED.

Incorporated the 3rd day of December, 1948.

New Articles adopted

1954.

THIS IS TO CERTIFY that this Document was produced by
lithographic printing by Waterlow & Sons Limited of London
Wall, E.C.2. and is in accordance with the Companies Act.
For and on behalf of WATERLOW & SONS LIMITED.

E. W. Dennis
Manager.

SLAUGHTER AND MAY,
18, Austin Friars,

Number of } 461944. / 19
Company }

For



THE COMPANIES ACT 1948

Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

TACK AIR CONDITIONING

LIMITED



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

Presented by

SLAUGHTER AND MAY (T/NG),

18, Austin Friars,

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, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

25 AUG 1954

To THE REGISTRAR OF COMPANIES.

Tack Air Conditioning

Limited, hereby gives you notice, pursuant to

***Ordinary," "Extra-ordinary," or "Special". Section 63 of the Companies Act, 1948, that by a * Special Resolution of the Company dated the 24th day of August 1954... the Nominal Capital of the Company has been increased by the addition thereto of the sum of £30,000 beyond the Registered Capital of £30,000

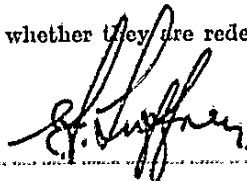
The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
20,000	Redeemable "A" Preference	£1.
10,000	"B" Preference	£1.

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 said Redeemable "A" Preference Shares and the said "B" Preference Shares will rank pari passu with the existing Redeemable "A" Preference Shares and "B" Preference Shares respectively 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 24th day of August 1954.

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

THE STAMP ACT 1891

(54 & 55 VICT., CH. 39)



COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital

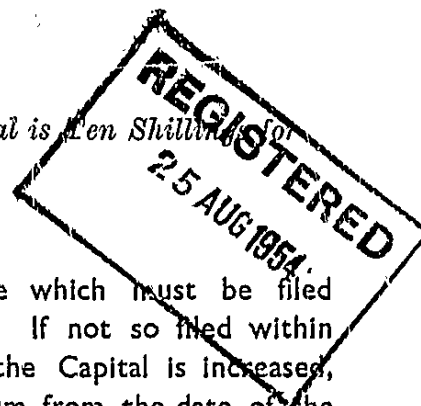
OF

TACK AIR CONDITIONING

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

SLAUGHTER AND MAY (T/NG),

18, Austin Friars,

London E.C.2.

The Solicitors' Law Stationery Society, Limited.

23 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; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

TACK AIR CONDITIONING Limited

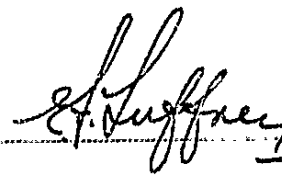
has by a Resolution of the Company dated
24th August 1954 been increased by
the addition thereto of the sum of £30,000,
divided into :—

20,000 Redeemable "A" Preference Shares of £1. each

10,000 "B" Preference Shares of £1. each

beyond the registered Capital of £30,000

Signature



(State whether Director or Secretary) Secretary.

Dated the 24th day of August 1954.

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

No. 461944 / 22

THE COMPANIES ACT 1948

Company Limited by Shares

TACK AIR CONDITIONING LIMITED

SPECIAL RESOLUTION

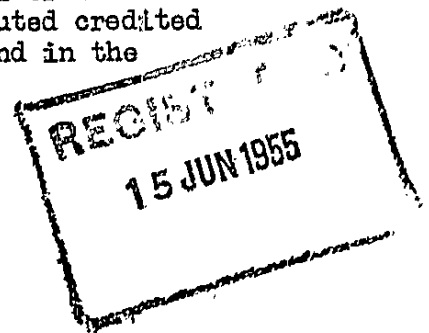
(Passed 10th June, 1955)



At an Extraordinary General Meeting of the Holders of the Ordinary Shares of £1 each in the capital of the above-named Company, duly convened and held on 10th June, 1955, the following Resolution was duly passed as a Special Resolution:-

RESOLUTION

THAT upon the recommendation of the Directors it is desirable to capitalise the sum of £2,000 being part of the amount standing to the credit of the Profit and Loss Account and accordingly that the said sum of £2,000 be set free for distribution and that the Directors be and they are hereby authorised to distribute such sum to and amongst the members at the date hereof holding "A" Ordinary Shares in the capital of the Company who would have been entitled thereto if distributed by way of dividend and in the same proportions in which they would have been entitled on condition that the same be not paid in cash but be applied on their behalf in paying up in full at par 2,000 Redeemable "A" Preference Shares of £1 each in the capital of the Company such shares to be allotted and distributed credited as fully paid up to and amongst such persons and in the proportions aforesaid.



Alfred...

CHAIRMAN.

611

certified by

Lope Hagan & Co

P.


H. H.

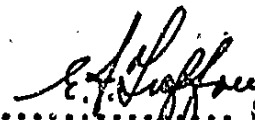


15 JUN 1955

STP

We certify that, to the best of our knowledge and belief, the conditions mentioned in subsection (2) of section one hundred and twenty-nine of the Companies Act 1948, are satisfied at the date of this Special Resolution and have been satisfied at all times since 3rd December 1948.


..... Director.


..... Secretary.

10th June 1955.

.....

661946/28A

THE COMPANIES ACT 1948

Company Limited by Shares

TACK AIR CONDITIONING LIMITED



SPECIAL RESOLUTION

(Passed *2nd May*, 1956)

At an Extraordinary General Meeting of the Holders of the Ordinary Shares of £1 each in the capital of the above-named Company, duly convened and held on *2nd May* 1956, the following Resolution was duly passed as a Special Resolution:-

RESOLUTION

THAT upon the recommendation of the Directors it is desirable to capitalise the sum of £2,000 being part of the amount standing to the credit of the Profit and Loss Account and accordingly that the said sum of £2,000 be set free for distribution and that the Directors be and they are hereby authorised to distribute such sum to and amongst the members at the date hereof holding "A" Ordinary Shares in the capital of the Company who would have been entitled thereto if distributed by way of dividend and in the same proportions in which they would have been entitled on condition that the same be not paid in cash but be applied on their behalf in paying up in full at par 2,000 Redeemable "A" Preference Shares of £1 each in the capital of the Company such shares to be allotted and distributed credited as fully paid up to and amongst such persons and in the proportions aforesaid.



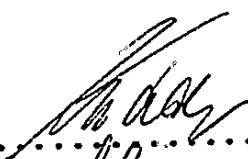
Alfred
.....CHAIRMAN


*Wye & Co
Pinner Hall,
Acker Street, E.C.2.*



851

We certify that, to the best of our knowledge and belief, the conditions mentioned in subsection (2) of section one hundred and twenty-nine of the Companies Act 1948, are satisfied at the date of this Special Resolution and have been satisfied at all times since 3rd December 1948.

..........Director.

..........Secretary.

THE COMPANIES ACT, 1948COMPANY LIMITED BY SHARESTACK AIR CONDITIONING LIMITED.SPECIAL RESOLUTIONS

(Passed 28th June, 1957).

AT AN EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held on 28th June, 1957, the following Resolutions were duly passed as SPECIAL RESOLUTIONS.

RESOLUTIONS.

1. That the Capital of the Company be increased to £100,000 by the creation of 20,000 "B" Preference Shares of £1 each and 20,000 "A" Ordinary Shares of £1 each.
2. That upon the recommendation of the Board it is desirable to capitalise the sum of £5,000 being part of the undivided profits of the Company standing to the credit of the profit and loss account and accordingly that the said sum of £5,000 be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied in paying up in full 5,000 "A" Ordinary Shares of £1 each in the capital of the Company to be allotted and distributed credited as fully paid up to and amongst the holders of "A" Ordinary Shares on the Register on 31st December, 1956;

REGISTERED
28 JUL 1957

Hope Agar & Co.

-25 JUL 1957

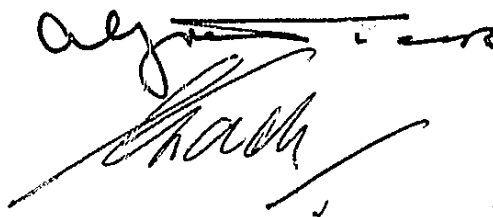
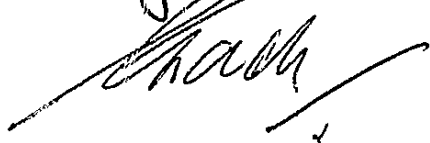
C-104

We certify that to the best of our knowledge and belief, the conditions mentioned in Subsection (2) of Section one hundred and twenty-nine of the Companies Act, 1948 are satisfied at the date of this return and have been satisfied at all times since 3rd December, 1948.

Richard P. Munn
..... Director

E. J. Luff
..... Secretary

in the proportion of five new "A" Ordinary Shares for seven "A" Ordinary Shares then held, such 5,000 "A" Ordinary Shares to rank pari passu in all respects with the existing "A" Ordinary Shares and the Directors shall give effect to this Resolution.

 Chairman
 Director

✓

No. of Company 461944/35

THE COMPANIES ACT, 1948.



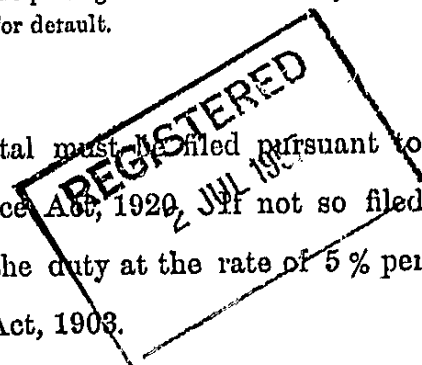
Notice of Increase in Nominal Capital.

Pursuant to Section 63.

Name
of
CompanyTack Air Conditioning

This Notice must be sent to the Registrar within 15 days from the date of the passing of the Resolution by which the Increase has been authorised, under a penalty for default.

A Statement of the increase of the Nominal Capital must be filed pursuant to S. 112, Stamp Act, 1891, as amended by S. 39 of the Finance Act, 1920, if not so filed within 15 days of the passing of the Resolution, interest on the duty at the rate of 5 % per annum will be charged by virtue of S. 5 of the Revenue Act, 1903.



PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

85 & 86, LONDON WALL, LONDON, E.C.2;

49, PARLIAMENT STREET, WESTMINSTER, S.W.1; 107, PARK LANE, MARBLE ARCH, W.1;

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12 & 14, BROWN STREET, MANCHESTER, 2.

Presented by

Nope Agan & Co Printers HallAustin Lewis EC2

-2 JUL 1950

C105

TO THE REGISTRAR OF COMPANIES.

Tack Air Conditioning

_____ Limited, hereby gives you notice pursuant to
section 68 of The Companies Act, 1948, that by (a) Special

Resolution of the Company dated the 28 day of

June, 1957; the nominal Capital of the Company has been

increased by the addition thereto of the sum of £ 40,000

beyond the Registered Capital of £ 60,000

The additional Capital is divided as follows:—

Number of Shares	Class of Shares	Nominal amount of each share
<u>20,000</u>	<u>A Ordinary Shares</u>	<u>£1.</u>
<u>20,000</u>	<u>B Preference Shares</u>	<u>£1.</u>

The Conditions (b) subject to which the new Shares have been or are to be issued are as follows:—

The A Ordinary Shares will rank pari passu with the existing A Ordinary Shares.

The B. Preference Shares will rank pari passu with the existing B. Preference Shares.

Signature _____

(State whether Director or Secretary.)

Director & Secretary

Dated the 28 day of June 1957

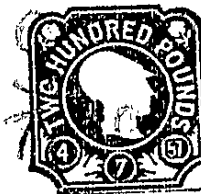
(a) "Ordinary," "Extraordinary," or "Special."

(b) e.g., voting rights, dividend rights, winding up rights, etc.

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

No. of Certificate 4619 44/36

[C.A. 39]
6/55.



Torch Air Conditioning

LIMITED.

Statement of Increase of Nominal Capital pursuant to s. 112 of the Stamp Act, 1891. (NOTE.—The Stamp Duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

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

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

PUBLISHED AND SOLD BY
WATERLOW & SONS LIMITED,
LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,
85 & 86, LONDON WALL, LONDON, E.C.2;
49, PARLIAMENT STREET, WESTMINSTER, S.W.1; 107, PARK LANE, MARBLE ARCH, W.1
77, COLMORE ROW, BIRMINGHAM, 3; 109, THE HEADROW, LEEDS, 1;
12 & 14, BROWN STREET, MANCHESTER, 2.

Presented by

Hope Agnew & Co

Perman Hall Austin Friars E.C.2

[26A.]

C106

The NOMINAL CAPITAL of _____

Tock Air Conditioning Limited

has by a Resolution of the Company dated 28. 6. 57

been increased by the addition thereto of the sum of £ 40,000, divided into

40,000 shares of £ 1 each beyond the Registered Capital of

£ 60,000

Signature _____

E. J. Luff

State whether Director or Secretary Director & Secretary

Date 28 day of June 19 57

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

THE COMPANIES ACT, 1948

Company Limited by Shares

TACK AIR CONDITIONING LIMITED



SPECIAL RESOLUTIONS

(Passed 10th January, 1958)

REGISTERED

15 JAN 1958

At an Extraordinary General Meeting of the above-named Company, duly convened and held on the 10th January, 1958, the following Resolutions were duly passed as Special Resolutions: -

1. THAT 10,000 unissued "B" Preference Shares of £1 each of the total number of 30,000 authorised "B" Preference Shares of £1 each in the Capital of the Company be converted into the like number of "C" Ordinary Shares of £1 each in the Capital of the Company having such rights as may be attached to such shares by the Articles of Association for the time being of the Company.

2. THAT the Articles of Association be altered in manner following: -

(a) the following Article shall be substituted for Article 6 :-

"6. The Share Capital of the Company is £100,000 divided into 40,000 Redeemable "A" Preference Shares of £1 each, 20,000 "B" Preference Shares of £1 each, 29,900 "A" Ordinary Shares of £1 each, 100 "B" Ordinary Shares of £1 each and 10,000 "C" Ordinary Shares of £1 each".

(b) the following Article shall be inserted after Article 10 (e) :-

"(f) The holders of the said "C" Ordinary Shares shall have no right as such to receive notice of or attend or vote at any General Meeting of the Company. In a winding-up the said holders shall have a right to the repayment of capital at par equally with the holders of the said "A" and "B" Ordinary Shares but shall have no further right to participate in assets".

1115

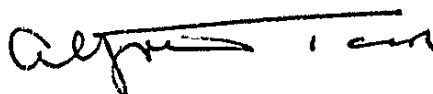
- (c) there shall be deleted from Article 11 the words commencing with the word "fifthly" to the end of the said Article and there shall be substituted therefor the following :-

"fifthly in payment of such dividend as shall be determined by the Company in general meeting on the capital for the time being paid up on either or both of the said "A" and "C" Ordinary Shares, provided nevertheless that a greater dividend may be paid on either the said "A" or "C" Ordinary Shares than on the other.

"Sixthly after the conversion of all the said "A" Ordinary Shares into "B" Preference Shares in pursuance of Article 10 hereof in payment of such dividend as shall be determined by the Company in general meeting on the Capital for the time being paid up on either or both of the said "B" and "C" Ordinary Shares, provided nevertheless that a greater dividend may be paid on either the said "B" or "C" Ordinary Shares than on the other".

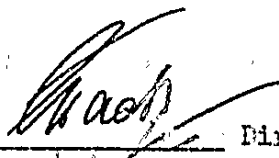
- (d) the following Article shall be substituted for Article 15 :-

"15. Subject to the provisions of Article 3, any share (other than a "C" Ordinary Share) may be transferred at any time by a member to his or her father or mother, or to any lineal descendant of such father or mother, or to his or her wife or husband and any share other than a "C" Ordinary Share of a deceased member may be transferred by his executors or administrators to the widow or widower or any such relative as aforesaid of such deceased member, being a cestui que trust or specific legatee thereof, and shares other than "C" Ordinary Shares standing in the name of any deceased member may be transferred to or placed in the names of the executors or trustees of his will, and upon any change of trustees may be transferred to the trustees for the time being of such will provided that no share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind".

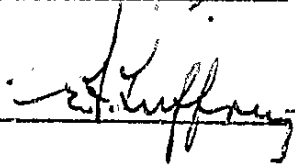


Chairman.

We certify that to the best of our knowledge and belief the conditions mentioned in sub-section (2) of Section 129 of the Companies Act, 1948 are satisfied at the 10th January, 1958 and have been satisfied at all times since 3rd December, 1948.



Director



Secretary

✓

No: 4644

TACK AIR CONDITIONING LIMITED

THE COMPANIES ACT, 1948

Company Limited by Shares

SPECIAL RESOLUTIONS

(Passed 27th May 1959)



At an Extraordinary General Meeting of the above-named Company, duly convened and held on the 27th May 1959, the following Resolution was duly passed as a Special Resolution.

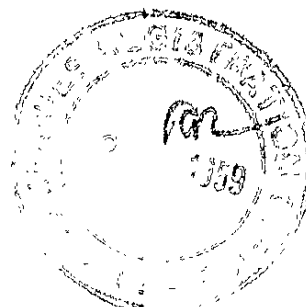
RESOLUTION:

That 10,000 of the Unissued Redeemable "A" Preference Shares of £1 each in the Capital of the Company be and they are hereby converted into 10,000 "B" Preference Shares of £1 each.



Alfred J. ...

Chairman



We certify, that to the best of our knowledge and belief, the conditions mentioned in subsection 2 of section 129 of the Companies Act, 1948, are satisfied at the date of this return and have been satisfied at all time since the 3rd December, 1948.

W. S. Pearson
29. 3. 59

202

THE COMPANIES ACT, 1948

Company Limited by Shares



TACK AIR CONDITIONING LIMITED

SPECIAL RESOLUTION

(Passed *20th July* 1959)

At an Extraordinary General Meeting of the above-named Company convened and held on the *20th July, 1959*, the following Resolution was duly passed as a Special Resolution.

RESOLUTION:-

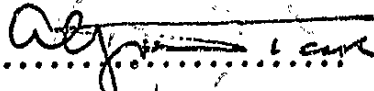
That upon a recommendation of the Board it is desirable to capitalise the sum of £1,600, being part of the undivided profits of the Company, standing to the credit of the Profit and Loss Account and, accordingly, that the said sum of £1,600 be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied in paying up in full 1,600 'C' Ordinary Shares of £1 each in the Capital of the Company to be allotted and distributed, credited or fully paid up, to and amongst the holders of 'A' Ordinary Shares on the register on the *20th July*, 1959 in the proportions aforesaid, the 1,600 'C' Ordinary Shares to rank pari passu in all respects with the existing 'C' Ordinary Shares.

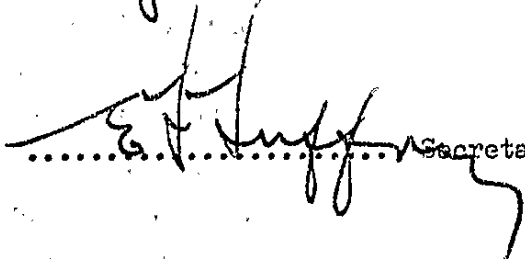
REGISTERED
30 JUL 1959

100, Horse,
Longmore St.
London: 693

Alfred [Signature] Chairman

We certify that to the best of our knowledge and belief,
the conditions mentioned in Subsection (2) of Section one hundred
and twenty-nine of the Companies Act, 1948, are satisfied at the
date of this return and have been satisfied at all times since 13th
December, 1948.


..... Director


..... Secretary

800

635
Company Number 461944



B

Reference: C.R.98/294/60

BOARD OF TRADE,
COMPANIES ACT, 1948

TACK AIR CONDITIONING

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 TACK INDUSTRIES LIMITED

Signed on behalf of the Board of Trade

is twenty-sixth

day of May 19 60

26 MAY 1960

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

26 MAY 1960

No. C. 60.

DUPLICATE FOR THE FILE.

o. 461944 | 53



Certificate of Incorporation on Change of Name

Whereas

TACK AIR CONDITIONING LIMITED

was incorporated as a limited company under the
Companies Act, 1948,

on the third day of December, 1948

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

TACK INDUSTRIES LIMITED

Given under my hand at London, this twenty-sixth day of
May One thousand nine hundred and sixty.

L. R. Langford
Registrar of Companies.

Certificate received by Posted.

Date 26/5/66

THE COMPANIES ACT 1948

COMPANY LIMITED BY SHARES



TACK INDUSTRIES LIMITED

SPECIAL RESOLUTION
(Passed 21st June 1960)

At an Extraordinary General Meeting of the abovenamed Company, duly convened and held on the 21st June 1960, the following Resolutions were duly passed as Special Resolutions:-

Resolutions:

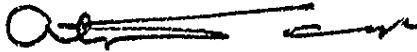
1. That the 30,000 unissued "B" Preference shares of £1 each in the capital of the Company and the 17,900 unissued "A" Ordinary shares of £1 each and the 12,000 issued "A" Ordinary shares of £1 each in the capital of the Company be all converted into the like number of "B" Ordinary shares of £1 each to rank pari passu with the existing "B" Ordinary shares in the capital of the Company and having such rights as shall be attached to such shares by the Articles of Association for the time being of the Company.
2. That the Articles of Association of the Company be altered in manner following:
 - (a) Article 6 shall be deleted and the following new Article 6 shall be substituted therefor:-

"6. The Share Capital of the Company is £100,000 divided into 30,000 Redeemable "A" Preference Shares of £1 each, 60,000 "B" Ordinary shares of £1 each and 10,000 "C" Ordinary shares of £1 each."
 - (b) Article 7(a) shall be amended by substituting the figure 12 for the figure 8.
 - (c) Article 9 shall be deleted and the following new Article 9 shall be substituted therefor:-

"9. The Holders of the said "C" Ordinary shares shall have no right as such to receive notice of or attend or vote at any General Meeting of the Company. In a winding up the said Holders shall have a right to the repayment of capital at par equally with the Holders of the said "B" Ordinary Shares but shall have no further right to participate in assets."
 - (d) Articles 10 and 11 shall be deleted and the following new Article 10 shall be inserted after

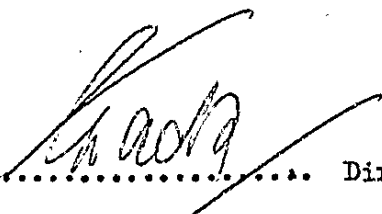
Article 9:

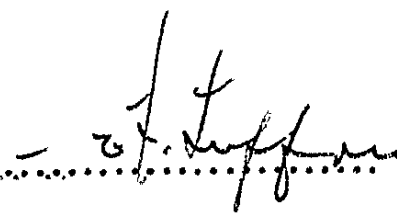
"10. The profits of the Company shall subject to any rights or privileges for the time being attached to any shares arising upon any increase in the capital of the Company be applied in order of priority in manner following: First, in payment of a fixed non-cumulative preferential dividend at the rate of 12 per centum on the capital for the time being paid up on the said Redeemable "A" Preference Shares; Secondly, in payment of such dividend as shall be determined by the Company in General Meeting on the capital for the time being paid up on either or both of the said "B" and "C" Ordinary shares. Provided Nevertheless that a greater dividend may be paid on either of the said "B" or "C" Ordinary shares than on the other."



.....
Chairman

We certify that, to the best of our knowledge and belief,
the conditions mentioned in sub-section (2) of Section 129 of the
Companies Act 1948 are satisfied at the date of this resolution
and have been satisfied at all times since 4th December 1948.


..... Director


..... Director &
Secretary

THE COMPANIES ACT, 1948COMPANY LIMITED BY SHARESTACK INDUSTRIES LIMITEDSPECIAL RESOLUTION(Passed 21st June, 1960)

At an Extraordinary General Meeting of the above named Company, duly convened and held on the 21st June 1960, the following Resolutions were duly passed as Special Resolutions: -

RESOLUTIONS: -

1. (a) That the 18,000 unissued "B" Preference Shares of £1 each in the capital of the Company and the 17,900 unissued "A" Ordinary Shares of £1 each and the 12,000 issued "A" Ordinary Shares of £1 each in the capital of the Company be all converted into the like number of "B" Ordinary Shares of £1 each to rank pari passu with the existing "B" Ordinary Shares in the capital of the Company and having such rights as shall be attached to such shares by the Articles of Association for the time being of the Company.

(b) That 12,000 unissued "B" Preference Shares of £1 each in the capital of the Company be all converted into the like number of "D" Ordinary Shares of £1 each to rank save as hereinafter by Article 9(b) provided pari passu with the existing "B" Ordinary Shares in the capital of the Company.

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

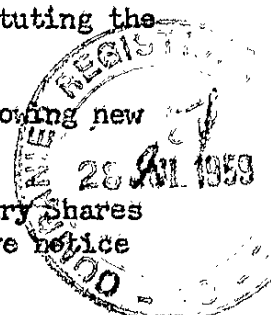
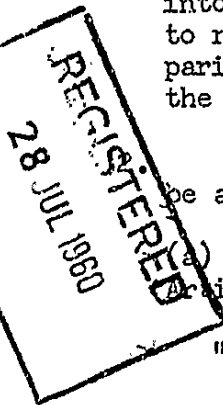
(a) Article 6 shall be deleted and the following new Article 6 shall be substituted therefor: -

"6. The Share Capital of the Company is £100,000 divided into 30,000 Redeemable "A" Preference Shares of £1 each, 48,000 "B" Ordinary Shares of £1 each, 10,000 "C" Ordinary Shares of £1 each and 12,000 "D" Ordinary Shares of £1 each".

(b) Article 7(a) shall be amended by substituting the figure 12 for the figure 8.

(c) Article 9 shall be deleted and the following new Article 9 shall be substituted therefor: -

"9(a). The Holders of the said "C" Ordinary Shares shall have no right as such to receive notice

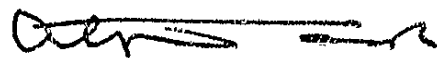


of or attend or vote at any General Meeting of the Company. In a winding up the said Holders shall have a right to the repayment of capital at par equally with the Holders of the said "B" Ordinary Shares and the "D" Ordinary Shares but shall have no further right to participate in assets

"9(b) The Holders of the said "D" Ordinary Shares shall have no right as such to receive notice of or attend or vote at any General Meeting of the Company".

(d) Articles 10 and 11 shall be deleted and the following new Article 10 shall be inserted after Article 9: -

"10. The profits of the Company shall subject to any rights or privileges for the time being attached to any shares arising upon any increase in the capital of the Company be applied in order of priority in manner following: First, in payment of a fixed non-cumulative preferential dividend at the rate of 12 per centum on the capital for the time being paid up on the said Redeemable "A" Preference Shares; Secondly in payment of such dividend as shall be determined by the Company in General Meeting on the capital for the time being paid up on any of them the said "B" Ordinary Shares the said "C" Ordinary Shares and the said "D" Ordinary Shares. Provided nevertheless that as between the "B" Ordinary and the "D" Ordinary Shares the rate of dividend shall be the same although such rate of dividend may be greater or less than that on the "C" Ordinary Shares".



CHAIRMAN.



We certify that to the best of our knowledge and belief the conditions mentioned in sub-section (2) of Section 129 of the Companies Act, 1948 are satisfied at the date of these Resolutions and have been satisfied at all times since the 4th December, 1948.

W. T. Pearson
Director

S. J. Luffman
Secretary.

This Resolution is filed by way of amendment of the Resolution filed on the 30th June, 1960 and is rendered necessary by reason of the fact that the earlier Resolution was not the Resolution passed at the meeting and was incorrectly recorded due to an error in typing.

S. J. Luffman
Director and Secretary.

No. 461944/6,
THE COMPANIES ACT 1948
COMPANY LIMITED BY SHARES



TACK INDUSTRIES LIMITED ✓

Special Resolution passed 5th April, 1961. At an Extraordinary General Meeting of the above named Company convened and held on the 5th April 1961 the following Resolution was duly passed as a special Resolution:

RESOLUTION

That upon a recommendation of the Board it is desirable to capitalize the sum of £3,000. being part of the undivided profits of the Company standing to the credit of the Profit and Loss Account and accordingly that the said sum of £3,000. be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied in paying up in full 3,000. C. Ordinary shares of £1. each in the capital of the Company to be allotted and distributed credited as fully paid up to and amongst the holders of B. Ordinary shares and D. Ordinary shares on the Register on 5th April, 1961, in the proportions aforesaid.

REGISTERED
12 MAY 1961

Chairman.

201

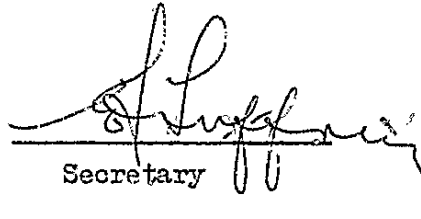
*Safe, Agas & Co
Pinner Hall
Gutter House
Ch. 7*

*13
AV*

We certify that to the best of our knowledge and belief the conditions mentioned in sub-section (2) of Section 129 of the Companies Act 1948 are satisfied at the date of this return and have been satisfied at all times since 3rd December 1948.



Director



Secretary

✓



COMPANY LIMITED BY SHARES

TACK INDUSTRIES LIMITED

SPECIAL RESOLUTIONS

(passed 1st November 1962)

At an Extraordinary General Meeting of the Company duly convened and held on Thursday 1st November 1962 the following Resolutions, were passed Numbers 1, 2 and 4 as Special Resolutions and 3 as an Ordinary Resolution.

SPECIAL RESOLUTIONS

1.(a) That 24,010 unissued "B" Ordinary Shares of £1 each in the capital of the Company be and are hereby converted into the like number of "D" Ordinary Shares of £1 each to rank pari passu with the existing "D" Ordinary Shares in the capital of the Company.

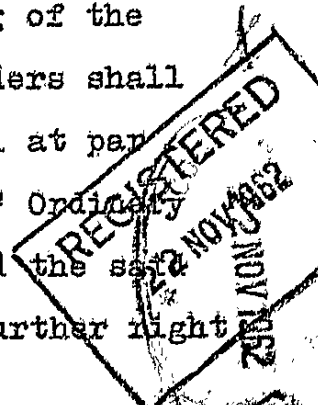
(b) (i) That 10 unissued "B" Ordinary Shares of £1 each be and are hereby converted into the like number of "E" Ordinary Shares of £1 each in the capital of the Company

(ii) The holders of the said "E" Ordinary Shares shall have no right as such to receive notice of or attend or vote at any General Meeting of the Company. In a winding up the said holders shall have a right to the repayment of capital at par equally with the holders of the said "B" Ordinary Shares, the said "C" Ordinary Shares and the said "D" Ordinary Shares but shall have no further right to participate in assets.

2. Article 10 shall be deleted and the following

Article substituted therefor :

Attest: Robert (MR Fowler)



"10. The profits of the Company shall subject to any rights or privileges for the time being attached to any shares arising upon any increase in the capital of the Company be applied in order of priority in manner following: First, in payment of a fixed non-cumulative preferential dividend at the rate of twelve per centum on the capital for the time being paid up on the said Redeemable "A" Preference Shares, Secondly in payment of such dividend as shall be determined by the Company in General Meeting on the capital for the time being paid upon any of them the said "B" Ordinary Shares, the said "C" Ordinary Shares, the said "D" Ordinary Shares and the said "E" Ordinary Shares Provided nevertheless that as between the "B" Ordinary Shares and the "D" Ordinary Shares the rate of dividend shall be the same although such rate of dividend may be greater or less than that on the "C" Ordinary and "E" Ordinary Shares and Provided further that nothing herein shall require that the payment of dividends on the "C" Ordinary and "E" Ordinary Shares shall be at the same rate."

— ORDINARY RESOLUTION —

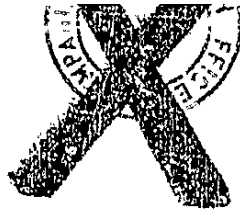
3. That it is desirable to capitalise the sum of £24,010 being part of the undivided profits of the Company standing to the credit of the profit and loss account and accordingly that a special capital bonus of £24,010 free of income tax be declared and that such bonus be applied on behalf of the persons who on the *fourth* day of *November* 1962 were holders of the "B" Ordinary and "D" Ordinary Shares in payment in full for 24,010 "D" Ordinary Shares of the Company of £1 each and that such 24,010 "D" Ordinary Shares credited as fully paid be accordingly allotted to such persons respectively in the proportion of one "D"

Ordinary Share for each of the "B" and "D" Ordinary Shares then held by such persons respectively and that all the shares so distributed shall be treated for all purposes as an increase of the nominal amount of the capital of the Company held by each such shareholder and not as income.

— SPECIAL RESOLUTION —

4. . That the regulations contained in the printed document submitted to the 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.

George Tacy



THE COMPANIES ACT, 1948

FIT FOR TRANSFER

W 9 NOV 1962

COMPANY LIMITED BY SHARES

NEW

Articles of Association

OF

TACK INDUSTRIES LIMITED

(New Articles adopted by Special Resolution
passed on the 1st day of November 1962)

TABLE A

1. The regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A") shall, except where the same are excluded or varied by or are inconsistent with these Articles, apply to the Company.

2. Regulations 4, 24, 53, 75, 77, 79, 87 to 94 inclusive 106 and 113 of Part I of Table A and regulations 2, 3, 5 and 6 of Part II of Table A shall not apply to the Company.

EXEMPT PRIVATE COMPANY

3. The company is an exempt private company and accordingly :-

- (A) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
- (B) The number of members of the company (exclusive of persons who are in the employment of the company and of persons who, having been formerly in the employment of the company, were while in such employment, and have continued after the termination of such employment, to be members of the company) and the number of persons holding debentures of the company are each limited to fifty; Provided that where two or more persons hold shares or debentures jointly they shall for the purpose of this Article be treated as a single person.
- (C) Subject to the exceptions contained in the Seventh Schedule to the Act, no body corporate

shall hold any of the shares or debentures of the company and no person other than the holder shall have any interest in any of such shares or debentures.

- (D) The right to transfer shares is restricted in manner hereinafter prescribed.
- (E) The Company shall not have power to issue share warrants to bearer.
- (F) No body corporate shall be a director of the company and neither the company, nor any of the directors, shall be party or privy to any arrangement whereby the policy of the company is capable of being determined by persons other than the directors, members and debenture holders or trustees for debenture holders.

4. The directors may at any time, and from time to time require any person whose name is entered on the register of the members of the company to furnish them with any information supported (if the directors so require) by a statutory declaration, which they may consider necessary for the purpose of determining whether or not the provisions of Article 3 hereof are being disregarded, and the directors may withhold all payments to which such a person may be or become entitled in respect of the shares of the company registered in his name until such information is furnished.

- 5. (A) If at any time the directors are of the opinion that the provisions of Article 3 hereof are being or are likely to be, disregarded by any person whose name is entered on the register of members of the company they may by notice in writing to such person require him to transfer all or any of the shares registered in his name at a fair value in manner hereinafter appearing.
- (B) The directors shall offer the shares comprised in the notice referred to above to the persons then holding the remaining shares in the company of the same class, as nearly as may be in proportion to their holdings of shares in the company of that class, and shall limit a time within which such offer, if not accepted will be deemed to be declined and the directors shall make such arrangements as regards the finding of a purchaser for any shares not accepted by a member to whom they shall have been so offered as aforesaid within the time so limited as they shall think just and reasonable; provided always that no shares of one class shall be offered to holders of shares of another class so long as any holder of shares of the same class is willing to purchase.
- (C) The fair value referred to above shall be such a sum as may be agreed upon by the transferor and the directors and in default of agreement shall be such a sum as the auditor of the company for the time being shall certify to be the fair

selling value of the shares between a willing vendor and a willing purchaser, and in so certifying the auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the Arbitration Act, 1950 shall not apply.

- (D) In the event of any member failing to carry out the sale of any shares which he shall have become bound to transfer as aforesaid, the directors may authorise some person to execute a transfer of the shares in his place and may give a good receipt for the purchase price of such shares and may register the purchaser of such shares as the holder thereof and issue to him a certificate for the same and thereupon the purchaser shall become indefeasibly entitled thereto. The transferor shall in such case be bound to deliver up his certificate for the said shares and on such delivery shall be entitled to receive the said purchase price without interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid the company shall issue to him a balance certificate for such shares.

6. The share capital of the company at the date of adoption of these Articles is £100,000 divided into

30,000 Redeemable "A" Preference Shares of £1 each
23,980 "B" Ordinary Shares of £1 each
10,000 "C" Ordinary Shares of £1 each
36,010 "D" Ordinary Shares of £1 each
10 "E" Ordinary Shares of £1 each.

- 7.(A) The said Redeemable "A" Preference Shares shall confer the right to a fixed preferential dividend at the rate of 12 per centum per annum on the capital for the time being paid up thereon payable as regards each year out of the profits of such year available for dividend (together with such further right to dividend as is hereinafter contained) and the right in a winding up to repayment of capital in priority of all other shares but shall not confer any further right to participate in profits or assets.

- (B) The holders of the said Redeemable "A" Preference Shares shall have no right as such to receive notice of or to attend or vote at any general meeting of the Company unless either

(a) at the date of the notice convening the meeting the dividend on such shares or any part thereof is two years in arrear (for which purpose such dividend shall be deemed to be payable half yearly on the 30th day of June and the 30th day of December in every year), or

(b) the business of the meeting includes the consideration of a resolution for winding up the Company or any resolution directly and adversely affecting any of the special rights or privileges attached to the said Redeemable "A" Preference Shares.

8.(A) Subject to the provisions of Section 58 of the Act, the Company shall be entitled to redeem the whole or any part of the said Redeemable "A" Preference Shares for the time being issued and outstanding at any time on giving to the holders of the shares to be redeemed not less than three months previous notice in writing out of any money which may be lawfully applied for the purpose at par per share together with a sum equal to the fixed dividend thereon (less income tax at the standard rate for the time being current) down to the due date for redemption thereof and together with a premium equal to 16 per centum of the nominal amount for the time being paid up on such shares.

(B) In the event of the Company determining to redeem a part only of the said Redeemable "A" Preference Shares for the time being outstanding the particular shares to be redeemed shall be selected by a drawing which the Company shall cause to be made by one of its Officers at its registered office in the presence of the Auditor of the Company for the time being. Every such drawing shall be made in such manner as the Company shall (subject to the approval of the Auditor) determine as convenient for selecting the number of shares to be drawn.

9. The holders of the "B" Ordinary Shares shall (save as provided in Clause 7 (B) of these Articles) alone have the right to receive notice of and attend and vote at any General Meeting of the Company.

10. The holders of the "C", "D" and "E" Ordinary Shares shall have no right as such to receive notice of or attend or vote at any General Meeting of the Company. In a winding up the holders of the "C" and "E" Ordinary Shares shall have a right to the repayment of capital at par equally with the holders of the "B" and "D" Ordinary Shares but shall have no further right to participate in assets.

11. The profits of the Company shall subject to any rights or privileges for the time being attached to any shares arising upon any increase in the capital of the Company be applied in order of priority in manner following :

First, in payment of a fixed non-cumulative preferential dividend at the rate of 12 per centum on the capital for the time being paid up on the said Redeemable "A" Preference Shares.

Secondly in payment of such dividend as shall be determined by the Company in General Meeting on the capital for the time being paid up on any of the said "B" Ordinary Shares, the said "C" Ordinary Shares, the said "D" Ordinary Shares and the said "E" Ordinary Shares. Provided nevertheless that as between the "B" Ordinary and the "D" Ordinary Shares the rate of dividend shall be the same although such rate of dividend may be greater or less than that of the "C"

Ordinary and "E" Ordinary Shares and Provided further that nothing herein shall require that the payment of dividends on the "C" Ordinary and "E" Ordinary Shares shall be at the same rate.

12. Subject to any direction to the contrary that may be given by the company in general meeting all the shares of the company for the time being unissued shall be at the disposal of the directors who may offer, allot, grant options over or otherwise dispose of them to such persons at such times and for such consideration and upon such terms and conditions as the directors may determine but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act.

MODIFICATION OF RIGHTS

13. Subject to the provisions of Section 72 of the Act, all or any of the rights, privileges or conditions for the time being attached or belonging to any class of shares for the time being forming part of the capital of the company may from time to time be modified, varied, extended or surrendered in any manner with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the members of that class. To any such separate meeting all the provisions of these Articles as to General Meetings of the company (including the obligation to notify members as to their right to appoint proxies) shall mutatis mutandis apply, but so that the necessary quorum shall be members of the class holding or representing by proxy one-third of the capital paid or credited as paid on the issued shares of the class, and every holder of shares of the class in question shall be entitled on a poll to one vote for every such share held by him.

TRANSFER OF SHARES

14. Subject to the provisions of Article 15 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).

15. Subject to the provisions of Article 3, any share may be transferred at any time by a member to his or her father or mother, or to any lineal descendant of such father or mother, or to his or her wife or husband and any share of a deceased member may be transferred by his executors or administrators to the widow or widower or any such relative as aforesaid of such deceased member, being a cestui que trust or specific legatee thereof, and shares standing in the name of any deceased member may be transferred to or placed in the names of the executors or trustees of his Will, and upon any change of trustees may be transferred to the trustees for the time being of such will provided that no share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

CALLS ON SHARES

16. In regulation 15 of Part I of Table A the words "except in so far as may be otherwise agreed between the company and any member in the case of the shares held by him" shall be inserted immediately after the words "provided that".

NOTICE OF GENERAL MEETINGS

17. Subject to the provisions of the Act, a resolution in writing signed by all the members of the company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed, or by their duly appointed attorneys shall be as valid and effectual as if it had been passed at a general meeting of the company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys and signature in the case of a corporate body which is a member shall be sufficient if made by a director thereof or its duly appointed attorney.

18. In every notice calling a general meeting of the company, there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not also be a member

PROCEEDINGS AT GENERAL MEETINGS

19. If at any general meeting any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting.

20. A poll may be demanded by any member and regulation 58 of Table A shall be modified accordingly.

DIRECTORS

21. Unless and until otherwise determined by the company in general meeting the number of directors shall be not less than two nor more than five.

22. Alfred Tack and George Tack and each of them shall subject to Article 28 hereof be entitled to hold office so long as he lives and is the registered holder of "B" Ordinary Shares of the Company to a nominal value of not less than £1 and shall be called "permanent directors".

23. Any director who by request performs special services or goes or resides abroad for any purpose of the company may receive such extra remuneration by way of salary, commission, percentage of profits or otherwise as the directors may determine.

24. The qualification of a director shall be the holding alone and not jointly with any other person of shares of the company of any class or classes of the nominal amount of £1. A director may act before obtaining his qualification but if not already qualified shall obtain such qualification within two months after his appointment and in default his office shall be vacated. If at any time after the expiration of such two months a director shall cease to hold his qualification his office shall be vacated. A person vacating office under this Article shall be incapable of being re-appointed a director until he shall have obtained his qualifications.

25. Any permanent director who ceases to be such through ceasing to hold the prescribed share qualifications shall, if qualified as an ordinary director, thereupon become and be an ordinary director.

26. Regulation 78 of Part I of Table A shall be read and construed as if the words "in general meeting" were inserted after the words "unless the company".

27. A director who is in any way, either 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. Subject to such disclosures, a director shall be entitled to vote in respect of any contract or arrangement in which he is interested, and if he do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (2) and (4) of regulation 84 of Part I of Table A shall not apply.

DISQUALIFICATION OF DIRECTORS

28. The office of director shall be vacated in any of the events following, namely :

- (A) If he resign his office by writing under his hand left at the registered office of the Company
- (B) If he be found lunatic or become of unsound mind or become bankrupt or compound with his creditors
- (C) If he be prohibited from being a director by reason of any order made under Section 188 of the Act
- (D) If he be removed from office pursuant to an extraordinary resolution of the company

ALTERNATIVE DIRECTORS

29. Each director shall have the power to nominate any other director or any other person approved by the directors for the purpose to act as alternate director in his place at any meeting or meetings at which he is not present, and at his discretion to remove such alternate director, and on such appointment being made the alternate director shall (except as regards qualification and remuneration) 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 so acting, shall exercise and discharge all the functions, powers and duties of the director he represents. Any director acting as alternate director shall have an additional vote at board meetings for each director for whom he acts as alternate director, and any person other than a director acting as alternate director, shall have one vote for each director for whom he acts as alternate. No such alternate director shall be entitled to any remuneration except so far (if at all) as it shall be agreed, between such alternate and the director for whom he acts, to be paid out of the remuneration payable to such director. An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director. Any instrument appointing an alternate director shall be left at the office and shall, as nearly as circumstances will admit, be in the form or to the effect following :

"TACK INDUSTRIES LIMITED

"I

"being a director of the above-named company,
"in pursuance of the power in that behalf
"contained in the Articles of Association of
"the company, do hereby nominate and appoint
"
"to act as alternate director in my place at
"all meetings of the board at which I may not
"be present.

"SIGNED this day of 19 "

ROTATION OF DIRECTORS

30. The permanent directors shall not be subject to retirement by rotation.

PROCEEDINGS OF DIRECTORS

31. A resolution in writing signed by all the directors shall be as effective as a resolution 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.

32. Notwithstanding anything contained in Regulations 98 and 104 of Part I of Table A, the chairman of the Board of Directors or of any committee of the Board shall have no second or casting vote.

BORROWING POWERS

33. The directors may exercise all the powers of the company to borrow or raise money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures and other securities whether outright or as collateral security for any debt, liability or obligation of the company or of any third party.

PENSIONS AND ALLOWANCES

34. The directors may grant retiring pensions or annuities or other allowances, including allowances on death, to any person or to the widow or dependants of any person in respect of services rendered by him to the company as managing director, assistant managing director or in any other executive office or employment under the company or indirectly as an executive officer or employee of any subsidiary company of the company or of its holding company (if any) notwithstanding that he may be or may have been a director of the company and may make payment towards insurances or trusts for such purposes in respect of such persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person.

THE SEAL

35. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or by a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

DISTRIBUTION OF CAPITAL PROFITS

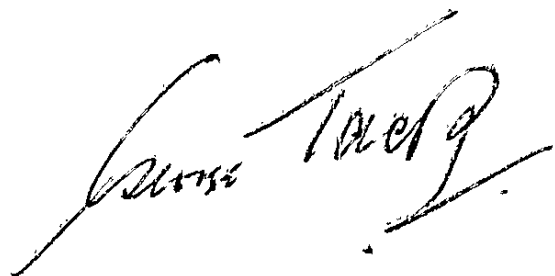
36. Notwithstanding anything contained in these Articles, the company may by ordinary resolution on the recommendation of the directors determine that any realised accretions to capital assets shall be divided amongst the members in proportion to the amounts paid up on the said "B" and "D" Ordinary Shares held by them respectively.

CAPITALISATION OF PROFITS

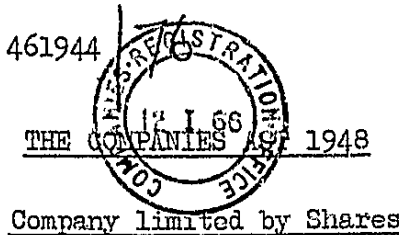
37. Regulation 129 of Part I of Table A shall be read and construed as if the words "or to ignore fractions altogether" were inserted after the words "or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions".

WINDING UP

38. Regulation 135 of Part I of Table A shall be read and construed as if the words "with the like sanction" were inserted immediately before the words "determine how such division" and the words "members" was substituted for the word "contributories".

A handwritten signature in dark ink, appearing to read "Gunn" followed by a stylized flourish.

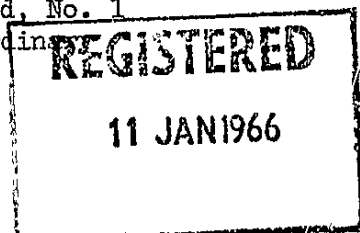
No. of Company: 461944



TACK INDUSTRIES LIMITED

Special Resolution passed the 17th December, 1965

At an Extraordinary General Meeting of the Company duly convened and held on Friday, 17th December, 1965, the following Resolutions were passed, No. 1 as a Special Resolution and No. 2 as an Ordinary Resolution.



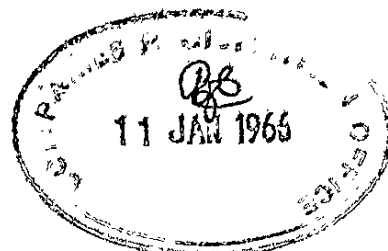
SPECIAL RESOLUTION:

That the Share Capital of the Company be increased to £150,000, by the creation of a further 50,000 'D' Ordinary Shares of £1 each.


ORDINARY RESOLUTION:

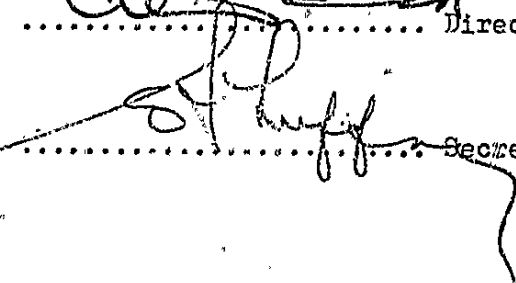
That it is desirable to capitalise the sum of £48,020, being part of the undivided profits of the Company standing to the credit of the Profit and Loss Account, and accordingly that a special Capital Bonus of £48,020, free of Income Tax, be declared and that such Bonus be applied on behalf of the persons who on the 17th day of December, 1965, were holders of the 'B' Ordinary and 'D' Ordinary Shares, in payment in full for 48,020 'D' Ordinary Shares of the Company of £1 each and that such 48,020 'D' Ordinary Shares credited as fully paid be accordingly allotted to such persons respectively in the proportion of one 'D' Ordinary Share for each 'B' and 'D' Ordinary Shares then held by such persons respectively, and that all the Shares so distributed shall be treated for all purposes as an increase of the nominal amount of the Capital of the Company held by each shareholder and not as income.

.....
CHAIRMAN



We certify that, to the best of our knowledge and belief, the conditions mentioned in sub-section (2) of Section 129 of the Companies Act, 1948, are satisfied at the date of this Resolution and have been satisfied at all times since the 3rd December, 1948.

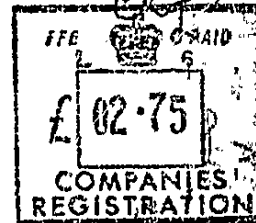

..... Director


..... Secretary

Number of
Company

461944

77



THE COMPANIES ACT, 1948

Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

TACK INDUSTRIES

LIMITED

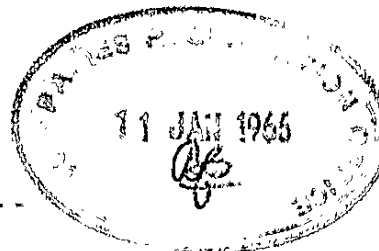
REGISTERED

11 JAN 1966

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).

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act.)

Presented by



Form No. 10

To THE REGISTRAR OF COMPANIES,

Tack Industries

Limited, hereby gives you notice, pursuant to

*"Ordinary",
"Extra-ordinary", or
"Special". Section 63 of the Companies Act, 1948, that by a * Special

Resolution of the Company dated the 17th day of December 1965

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 50,000 beyond the Registered Capital of £ 100,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
50,000	"D" Ordinary Shares	£1

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 "D" Ordinary Shares rank pari-passu with the existing "D" Ordinary Shares as set out in the Company's Articles of Association.

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

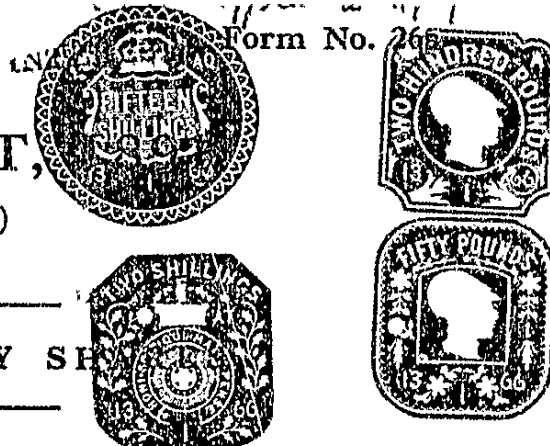
Signature _____

State whether Director } Secretary
or Secretary }

Dated the 3. 12 day of December 1965

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

Number of Company 461944/78



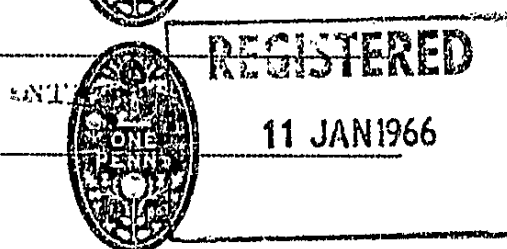
THE STAMP ACT, (54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SH

Statement of Increase of the Nominal Capital OF

TACK INDUSTRIES

LIMITED

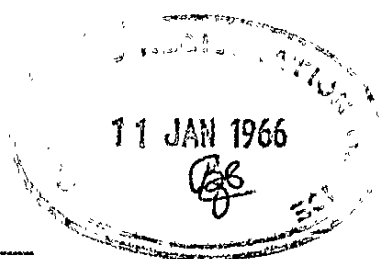


Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, by Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

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



LEWIS, COATES & LUCAS, LTD.

17, MARK

The Solicitors' Law Stationery Society, Limited.

191-192 Fleet Street, E.C.4; 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; 31 Charles Street, Cardiff; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, G.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

THE NOMINAL CAPITAL

OF

TACK INDUSTRIES

Limited

has by a Resolution of the Company dated
17th December 1965 been increased by
the addition thereto of the sum of £ 50,000,
divided into:—

50,000

Shares of £1 each

Shares of each

beyond the registered Capital of £100,000

Signature

(State whether Director or Secretary)

Director &

Secretary

Dated the

6th

day of

January 1966

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

The Companies Acts 1948-1976

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTIONS

OF

TACK INDUSTRIES LIMITED

=====
Passed 22nd February, 1978
=====


AT an EXTRAORDINARY GENERAL MEETING of TACK INDUSTRIES LIMITED
duly convened and held at Tack House, Longmoore Street,
London SW 1 on Wednesday the 22nd day of February 1978
the following resolutions were passed as Ordinary Resolutions :-

1. That (the consent of the Holders of the 'E' Ordinary
Shares in the capital of the Company having been given)
the existing ten authorised and issued 'E' Ordinary Shares
in the capital of the Company be converted into 'B'
Ordinary Shares in the capital of the Company.
2. That the capital of the Company be increased to FIVE
HUNDRED THOUSAND POUNDS (£500,000) by the creation of
One thousand and ten (1,010) new 'B' Ordinary Shares of
£1 each and Three hundred and forty eight thousand nine
hundred and ninety (348,990) new 'D' Ordinary Shares
of £1 each, each new 'B' and 'D' Ordinary Share ranking
for dividend and in all other respects pari passu with

the existing 'B' Ordinary and 'D' Ordinary Shares respectively.

3. That it is desirable to capitalize the sum of ONE HUNDRED AND NINETY TWO THOUSAND ONE HUNDRED POUNDS (£192,100) being part of the amount standing to the credit of the Reserves of the Company and accordingly that a Special Capital Bonus of ONE HUNDRED AND NINETY TWO THOUSAND ONE HUNDRED POUNDS (£192,100) free of income tax be declared and that such bonus be applied in making payment in full at par for ONE HUNDRED AND NINETY TWO THOUSAND ONE HUNDRED (192,100) 'D' Ordinary Shares of £1 each in the capital of the Company such shares to be distributed as fully paid among the persons who are registered as Holders of the 'B' Ordinary Shares and 'D' Ordinary Shares in the capital of the Company at the closing of the books of the Company today at the rate of two fully paid 'D' Ordinary Shares for every 'B' Ordinary Share and two fully paid 'D' Ordinary Shares for every 'D' Ordinary Share held by such Holders such fully paid shares to rank for dividend as from today and that the shares so distributed shall be treated for all purposes as an increase in the nominal amount of the capital of the Company held by each such Shareholder and not as income.

Signed



CHAIRMAN

No. 461944 / 128

TACK INDUSTRIES LIMITED

ORDINARY RESOLUTION

At an Extraordinary General Meeting of Tack Industries Limited duly convened and held at Tack House, Longmoore Street, London, SW1V 1JJ on 16th September 1986 it was resolved:

"THAT the nominal capital of the Company be increased by the addition thereto of the sum of £4,500,000 beyond the registered capital of £500,000, the additional capital to consist of 225,000 'B' Ordinary Shares of £1 each, 90,000 'C' Ordinary Shares of £1 each and 4,185,000 'D' Ordinary Shares of £1 each to rank pari passu in all respects with the existing share Capital."


.....
CHAIRMAN

17 OCT 1986



COMPANIES FORM No. 123

**Notice of increase
in nominal capital**

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

[112]9

461944

Name of company

* TACK INDUSTRIES LIMITED

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

* insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 16th September 1986 the nominal capital of the company has been
increased by £ 4,500,000 beyond the registered capital of £ 500,000.

A copy of the resolution authorising the increase is attached.⁵

⁵ the copy must be
printed or in some
other form approved
by the registrar

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

The new shares shall rank pari passu in all respects with the existing
ordinary shares of the Company.

Please tick here if
continued overleaf



Signed

[Director][Secretary]† Date 16.9.86

† delete as
appropriate

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Jordans

JORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
LONDON N1 6EE
TELEPHONE 01 253 3030
TELEX 261010

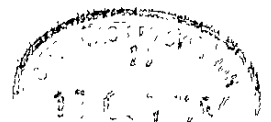


Presentor's name address and
reference (if any):

Hope Agar Smallfield & Co.
Epworth House,
25/35, City Road,
London, EC1Y 1AR
WGH/SEL

For official Use
General Section

Post room



4 February 1993

Our ref: WGH/EH/1-CR

Private & Confidential

To The Directors
Tack House, Longmoore Street, London SW1V 1JJ



Chartered Accountants

Spectrum House 20-26 Cursitor Street
London EC4A 1HY Telephone 071 405 2088
Facsimile 071 831 2206
DX458 London Chancery Lane WC2

Dear Sirs

TACK INDUSTRIES AND ASSOCIATED COMPANIES 461944

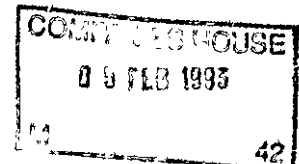
We hereby give notice, pursuant to Section 392 of the Companies Act 1985 (as inserted by Section 122 of the Companies Act 1989), of our resignation as auditors to the Companies on the attached schedule, with effect from today's date.

We confirm that in accordance with Section 394 of the Companies Act 1985 (as inserted by Section 123 of the Companies Act 1989) there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the Company.

Yours faithfully

Kidsons Impey

Kidsons Impey
Registered Auditors



Aberdeen Altrincham Aylesbury Beverley Birmingham Blackburn Boston Brackley Cambeltown Chelmsford Chester Colchester Croydon Derby Dies Edinburgh Glasgow Gloucester
Grimsby Hereford Hingham Hove Hull Ipswich Kinross Leeds Leek Leekhead Manchester Norwich Nottingham Oxford Solihull Spalding Telford Tonbridge Wells
Winney Yeovil

A list of Partners' names is available from the above address

Registered to carry on audit work and authorised to carry on investment business by the Institute of Chartered Accountants in England and Wales

A member of HLB INTERNATIONAL A worldwide organisation of accounting firms

Resignation as auditors - schedule of companies

	<u>Company number</u>
Tack Industries Limited	461944
Tack Organisation (Properties) Limited	1748398
Tack Management Consultants Limited	703686
Tack Publications Limited	624342
Tack Research Limited	794115
Tack Training International Limited	489530
Tack Training Overseas Limited	961871
Tack Tuition (Great Britain) Limited	537755
Company Care Systems Limited	817285
Nu-Aire Limited	877308
Nu-Aire Smoke Control Limited	596842
Nu-Aire Stock Shop Limited	887374
Personnel Hygiene Services Limited	770813
PHS Limited	937370
South Western Printers Limited	780896
Ventilation Equipment Distributors Limited	613444

Company No. 461944

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

TACK INDUSTRIES LIMITED

COPY resolution of the type and in the terms specified below as passed by the Members of the Company named above at the Extraordinary General Meeting duly convened and held at

on 16 MAY 1994

SPECIAL RESOLUTIONS

1. THAT notwithstanding the provisions of Table A and the Articles of Association of the Company that the shareholders take upon themselves the right to call upon the Company Secretary to approve the provisions of the Share Sale Agreement between the Vendors (as specified in such Agreement) and Tack Trusts Limited and to instruct the Company Secretary to enter into the Register of Members Tack Trusts Limited subject to stamping.
2. THAT any defect in any notice in calling this meeting is hereby waived.
3. THAT the previous transfers or allotments of shares in the capital of the Company amounting to 1,326,800 "D" Ordinary Shares of £1.00 each in the capital of the Company to Tack Trusts Limited be approved and ratified by this Meeting notwithstanding Articles 3 and 15 of the Articles of Association of the Company.
4. THAT any previous acts of the directors of the Company be approved and ratified by this Meeting notwithstanding Article 23 of the Articles of Association of the Company.
5. THAT the Articles of Association be altered by:
 - i) the deletion of Article 3 paragraph (c) and the subsequent relettering of the remaining paragraphs of that Article;
 - ii) the deletion of the words "Subject to the provisions of Article 15" from Article 14;
 - iii) the deletion of Article 15 and the subsequent renumbering of all the remaining Articles; and
 - iv) the deletion of Article 23 and the subsequent renumbering of all the remaining Articles.

~~By Order of the Board of Directors~~



Company Secretary



Company No. 461944

THE COMPANIES ACT 1985
AND
THE COMPANIES ACT 1989
TACK INDUSTRIES LIMITED

NOTICE is hereby given under the Acts mentioned above of an Extraordinary General Meeting of the Company to be held at ~~London~~ on the ~~11th~~ day of ~~June~~ 1994 at ~~3.30~~ am/pm precisely for the purpose of considering, and thought fit, passing the following resolutions as Special Resolutions.

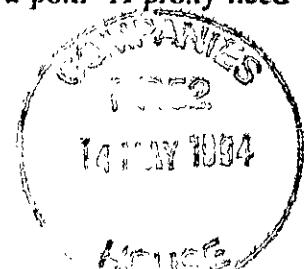
SPECIAL RESOLUTIONS

1. THAT notwithstanding the provisions of Table A and the Articles of Association of the Company that the shareholders take upon themselves the right to call upon the Company Secretary to approve the provisions of the Share Sale Agreement between the Vendors (as specified in such Agreement) and Tack Trusts Limited and to instruct the Company Secretary to enter into the Register of Members Tack Trusts Limited subject to stamping.
2. THAT any defect in any notice in calling this meeting is hereby waived.
3. THAT the previous transfers or allotments of shares in the capital of the Company amounting to 1,326,800 "D" Ordinary Shares of £1.00 each in the capital of the Company to Tack Trusts Limited be approved and ratified by this Meeting notwithstanding Articles 3 and 15 of the Articles of Association of the Company.
4. THAT any previous acts of the directors of the Company be approved and ratified by this Meeting notwithstanding Article 23 of the Articles of Association of the Company.
5. THAT the Articles of Association be altered by:
 - i) the deletion of Article 3 paragraph (c) and the subsequent relettering of the remaining paragraphs of that Article;
 - ii) the deletion of the words "Subject to the provisions of Article 15" from Article 14;
 - iii) the deletion of Article 15 and the subsequent renumbering of all the remaining Articles; and
 - iv) the deletion of Article 23 and the subsequent renumbering of all the remaining Articles.

By Order of the Board of Directors

.....
Company Secretary

NB Any member of the Company entitled to attend, speak and vote at the above mentioned Meeting may appoint a proxy to attend, speak and, on a poll, vote instead of that member. A proxy may demand, or join in demanding a poll. A proxy need not be a member of the Company.



Company No. 461944

CONSENT TO SHORT NOTICE

TACK INDUSTRIES LIMITED

We, the undersigned being all the members of the above named Company entitled to receive notice of and to attend and vote at the Meeting in varying capacities convened by the attached notice or at any adjournment thereof hereby consent to the resolutions in the attached notice being proposed and passed and to the Meeting being held notwithstanding that less than the statutory notice has been given

Brian Peter Moss
BRIAN PETER MOSS

Sally Bentley
SALLY BENTLEY

Anthony John Hollis
ANTHONY JOHN HOLLIS

Brian Peter Moss
TACK TRUSTS LIMITED

Anthony John Hollis
ANTHONY JOHN HOLLIS as Executor of
Alfred Tack (Deceased)

Anthony John Hollis
ANTHONY JOHN HOLLIS as Executor of
George Tack (Deceased)

Brian Peter Moss Sally Bentley
ANTHONY JOHN HOLLIS, BRIAN PETER MOSS, SALLY BENTLEY
as Trustees to the Will Trust of George Tack (Deceased)



Company No. 469144

TACK INDUSTRIES LIMITED

MINUTES OF AN EXTRAORDINARY GENERAL MEETING

HELD ON: 11-11-68 11:00 AM

AT: "I'm going to get a job." \$700 - 800 \$400 - 600 \$200 - 400

PRESENT: H. J.

1. The Chairman announced that a quorum was present and declared the Meeting open.
2. The Chairman announced that all the shareholders of the Company had consented to the holding of the Meeting at short notice.
3. With the consent of all the members present the Notice convening the Meeting was taken as read.
4. The Chairman proposed the Resolutions set out in the Notice as the Special Resolutions and on a show of hands declared that the Resolutions had been passed unanimously by all the shareholders entitled to vote.

Branch 88
Chairman



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 461944

The Registrar of Companies for England and Wales hereby certifies that
TACK INDUSTRIES LIMITED

having by special resolution changed its name, is now incorporated
under the name of
G.A.T. INDUSTRIES LIMITED

Given at Companies House, Cardiff, the 10th November 1994



For the Registrar of Companies

C004619444



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

TACK INDUSTRIES LIMITED

COMPANY NUMBER 461944

COMPANIES ACT 1985

SPECIAL RESOLUTION



At an Extraordinary General Meeting of the above named company duly convened and held
at WESTERN INDUSTRIAL ESTATE, CAERPHILLY
on 14.9.94 .

The following Resolution was passed as a

SPECIAL RESOLUTION

That the name of the company be changed to:

"G.A.T. INDUSTRIES LIMITED"

BY ORDER OF THE BOARD

Signed B. L. Williams 14.9.94

