

THE COMPANIES ACT, 1929.

385816/1



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

Declaration of Compliance with the requirements of the  
Companies Act, 1929, made pursuant to S 15 (2) of the said Act, on behalf  
of a Company proposed to be registered as

REGISTERED

25 FEB 1944

LIMITED.

Presented for Registration by

DUNTERTYME & PARTS.

23, DUNTERTYME

ADAMANTY HOUSE,

NORFOLK STREET,

STRAND, W.C.2.

TELEPHONE: HOLBORN 3258 (5 lines).

TELEGRAMS: "DUNTERTYME, ESTRAND, LONDON."

SHAW & BLAKE, LIMITED,

Company Registration Agents, Printers & Stationers,

4, Bell Yard, Temple Bar, London, W.C.2

and 37, Surrey Street, Strand, London, W.C.2

10 FEB 1944

320 671

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

(\*) Here insert either:  
"A Solicitor of the  
"Supreme Court en-  
"gaged in the forma-  
"tion,"  
or  
"A person named in  
"the Articles of  
"Association as a Direc-  
"tor (or Secretary)  
"whichever the case."

Do solemnly and sincerely declare that I am a Solicitor of  
Supreme Court engaged in the formation

of STAND

and That all the requirements of the Companies Act, 1929, in respect  
of matters precedent to the registration of the said Company and  
incidental thereto have been complied with. And I make this solemn  
Declaration conscientiously believing the same to be true and by virtue  
of the provisions of the "Statutory Declarations Act, 1835."

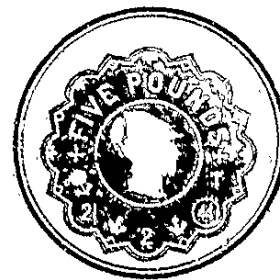
Declared at Nº 12 Nozphk  
Street Stand in the  
County of Down  
the 17<sup>th</sup> of January  
one thousand nine hundred and forty-four  
before me,

W. B. Hammond.  
A Commissioner for Oaths.

*Very truly yours*

No. of Certificate **385816**

Form No. 25.



\_\_\_\_\_  
COMPANY LIMITED BY SHARES.  
\_\_\_\_\_

\_\_\_\_\_  
STAND

\_\_\_\_\_  
LIMITED.

### Statement of the Nominal Capital

made pursuant to s. 112 of the Stamp Act, 1891, as amended by the Finance Acts of 1899, 1920 and 1933. (Note.—The Stamp Duty on the Nominal Capital to be impressed above is Ten Shillings for every £100 or fraction of £100.)

**REGISTERED**

**25 FEB 1944**

This Statement must accompany the Memorandum of Association, and other documents when lodged for registration of the Company.

Presented for registration by

\_\_\_\_\_  
SOLICITORS

\_\_\_\_\_  
SOLICITORS

\_\_\_\_\_  
SOLICITORS

\_\_\_\_\_  
SOLICITORS

\_\_\_\_\_  
SOLICITORS

TELEPHONE: HOLBORN 9365.

TELEGRAMS: "DUNTERTYME, ESTRAND, LONDON"

**SHAW & BLAKE, LIMITED,**

Company Registration Agents, Printers & Stationers,

8, Bell Yard, Temple Bar, London, W.C. 2  
and 37, Surrey Street, Strand, London, W.C. 2

**1 FEB 1944**

# THE NOMINAL CAPITAL

OF

STAND

LIMITED

is ONE THOUSAND Pounds,

divided into ONE HUNDRED Shares

of TEN POUNDS each.

Signature

To be signed by  
an Officer  
of the Company.

Description Solicitors to the Company

Dated the 17th day of February 1944.

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

385816/2



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

Memorandum of Association  
— OF —  
**STAND LIMITED.**

REGISTERED

25 FEB 1944

1. The name of the Company is "STAND LIMITED."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:—
  - (a) To carry on the business of managers, consultants and advisers in respect of all technical, industrial, commercial, financial, personnel, administration and other matters and contract for, plan, superintend, manage, co-operate with and assist in, the promotion, establishment, organization, re-organization, winding up, purchase, sale, financing, investment of money in, maintenance, operation, development and expansion of business enterprises engaged or intended to be engaged
    - (1) in the production, use or sale of aluminium or any other metal, from the ore to the finished product thereof, and all goods, wares and merchandise in which aluminium or any other metal is or may be used, or
    - (2) in the production, use or sale of any chemical, electro-chemical or electro-metallurgical product from the raw material to the finished form thereof, or
    - (3) in the production, use or sale of all ores, mineral and other substances, materials, energies, services, conveniences, provisions and things capable of being used in connection with any of the operations mentioned in (1) and (2) above.



19 FEB 1944

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- (b) To transact and undertake, for any person or company, all kinds of agency business, and in particular, and without in any way limiting the generality of the foregoing, to carry on a general research and consulting business, a general contractor's business, a general commission, selling agent's and brokerage business, a general exploration, promotional and financial business, and a general personnel recruiting, training, and management business.
- (c) To carry on and undertake any business transaction or operation commonly carried on or undertaken by promoters of companies, financiers, consulting engineers, management or other experts, capitalists, contractors, merchants or traders, and to carry on either concurrently with the business of managers, consultants and advisers, and of general agents, or as a separate business, any other trade or business of any kind whether manufacturing or otherwise, in any part of the world.
- (d) To purchase and otherwise acquire, take on lease, hold, improve, use, turn to account, sell, dispose of and deal with any real and personal property, and any rights or privileges, and in particular any land, leaseholds, mines and mining rights, buildings, water rights, plants, factories, shops, warehouses, offices, salesrooms, apparatus, materials, stock-in-trade and supplies.
- (e) To design, construct, equip, maintain, develop, work, manage, carry out or control, or to assist or take part in the designing, construction, equipment, maintenance, development, working, management, carrying out or control of, any roads, ways, tramways, railways, bridges, reservoirs, telephones and telegraphs, wireless and radio transmitting and receiving stations, water-courses, aqueducts, wharves, furnaces, crushing works, hydraulic works, electrical works, chemical and electro-chemical works, laboratories, factories, smelters, refineries, warehouses, shops, stores and other works, conveniences, buildings and structures of every kind and description.
- (f) To enter into any arrangement with any government or authority, supreme, municipal, local or otherwise, and to obtain from any such government or authority any concessions, grants, decrees, rights or privileges whatsoever, which may seem to the Company capable of

being turned to account, and to work, develop, carry out, exercise and turn to account the same.

- (g) To apply for, register, purchase or otherwise acquire, protect, prolong and renew any patents, patent rights, brevets d'invention, copyrights, trade-marks, formulæ, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account, the property, rights, or information so acquired.
- (h) To negotiate loans, find investments, subscribe for, purchase or otherwise acquire, hold, issue and place or offer for public subscription, sell or otherwise dispose of, bonds, evidences of indebtedness and other securities of any government or other authority, and shares, stocks, bonds, evidences of indebtedness and other securities of any other company, and while the owner or holder thereof to exercise all the rights, powers and privileges of ownership, including, as the case may be, the right to vote thereon by attorney or by proxy.
- (i) To promote or assist in or contract with any person or company for the promotion of any company or companies, for the purpose of acquiring all or any part of the property and liabilities of this Company or for any other purpose.
- (j) To purchase or otherwise acquire and undertake the whole or any part of the assets, business, property, goodwill, privileges, contracts, rights, obligations and liabilities of any person or company, in the United Kingdom or elsewhere, and to pay for the same in cash or in other property or in shares or securities of this Company, or partly in cash, partly in other property, and partly in shares or securities of this Company, or partly in the one and partly in the other, and to carry on the business of any person or company whose assets are so acquired.
- (k) To sell or dispose of the whole or any part of the property, real or personal, of the rights or privileges, or of the business or undertaking of the Company, to any

person or company upon such terms and for such price or other consideration as the Company may think fit, and in particular for shares or securities of any other company.

- (l) To assume, undertake, guarantee and pay the debts and liabilities of any person or company for any purpose.
- (m) To lend money and extend financial assistance to any person or company on such terms as may seem expedient, and in particular to accept the bills of exchange, endorse the notes, guarantee the payment of bonds and other obligations and the performance of contracts of any person or company.
- (n) To borrow money and contract debts without limit as to amount, and to issue and dispose of its bonds, debentures, notes or other obligations or evidences of indebtedness for any amount so borrowed, and generally to satisfy any obligation of this Company, and to mortgage and pledge all or any of its property, both present and future, to secure the payment of such obligations and of any debt so contracted, and to purchase, redeem and pay off any such securities.
- (o) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants and other negotiable and transferable instruments.
- (p) To remunerate or make donations to any person or persons, whether Directors, officers or agents of this Company or not, for services rendered or to be rendered in or about the conduct of the Company's business.
- (q) To establish and support and aid in the establishment and support of, or contribute to associations, institutions, funds, trusts, superannuation funds, pension funds, retirement income and life insurance plans and other conveniences and pay in whole or in part the premiums or other contributions required to purchase life rents or retirement incomes or life insurance for the benefit of the Directors, former Directors, officers, employees, ex-officers and ex-employees of the Company or of its predecessors in business and the dependents or connections of such persons during the lifetime of the latter or after their death and grant to any of them pensions and allowances and amend or cause to be amended or discontinue or cause to be



discontinued in whole or in part any such associations, institutions, funds, trusts, plans or other conveniences and/or any and all contracts entered into with respect thereto and pay or cause to be paid all sums which may be required under any such amendment or discontinuance and subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general or useful object, and do all such other acts or things as may be necessary or appropriate to give effect thereto.

- (r) To distribute among the shareholders of the Company, in kind, special or otherwise, any of the property of the Company.
- (s) To carry out all or any of the objects of the Company and to do all or any of the above things in any part of the world and either as principals, agents, contractors, trustees, or otherwise, and either by or through agents, sub-contractors, trustees or otherwise.
- (t) To do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company.

Provided that nothing herein contained shall empower the Company to carry on business of assurance or grant annuities within the meaning of the Assurance Companies Act, 1909, as extended by the Industrial Assurance Act, 1923 and the Road Traffic Acts, 1930/1934 and the Air Navigation Act, 1936, or to re-insure any risks under any class of assurance business to which those Acts apply.

And it is hereby declared that the word "Company" in this clause, except where used in reference to this Company only, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, whether existing or hereafter to be formed, and that the intention is that the objects specified in each paragraph of this clause shall except where otherwise expressed in each paragraph, be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4: The liability of the <sup>Members</sup> Shareholders is limited.

5. The share capital of the Company is £1,000, divided into 100 shares of £10 each.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<i>Percy J. Davis</i> Amblerley House Norfolk Street Strand, London, W.C.2 Solicitor	One
<i>Henry J. Davis</i> Amblerley House Norfolk Street, Strand, London, W.C.2 Solicitor	One

DATED this 17<sup>th</sup> day of February, 1944.

WITNESS to the above signatures:—

*Edith Y. Garrett,*  
 Amblerley House,  
 Norfolk Street,  
 Strand, London, W.C.2.  
 Clerk.



THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

REGISTERED

25 FEB 1944

Articles of Association  
OF  
**STAND LIMITED.**

I.—PRELIMINARY.

1. The regulations contained in Table "A" in the First Schedule to the Companies Act, 1929, shall not apply to the Company except so far as repeated or contained in these Articles. Table "A" not to apply except.

2. The marginal notes hereto shall not affect the construction hereof. In the construction of these Articles, unless there is something in the subject-matter or context inconsistent therewith:— Interpretation Article.

"The Company" means the above-named Company.

"The Act" means the Companies Act, 1929.

"The Statutes" means the Companies Act, 1929, and every other Act for the time being in force concerning companies and affecting the Company.

"These Articles" mean these Articles of Association as originally framed or as altered from time to time by Special Resolution.

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

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

"Shareholder" means "Member" of the Company as defined by the Companies Act, 1929.

"The Register" means the Register of Shareholders to be kept pursuant to Section 95 of the Companies Act, 1929.

"Special Resolution" and "Extraordinary Resolution" have the meanings assigned to them respectively by the Companies Act, 1929.

"Dividend" includes bonus.

"Debenture" includes debenture stock.

"Month" means calendar month.

"Paid up" includes credited as paid up.

"in writing" or "written" mean and include words printed, lithographed, represented or reproduced in any mode in a visible form.

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

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

Company to be  
a private  
Company.

3. The Company is to be a Private Company and accordingly:—

- (a) The right to transfer the shares of the Company shall be restricted as hereinafter provided.
- (b) The number of Shareholders for the time being 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 that employment, and have continued after the determination of that employment to be, Shareholders of the Company) shall be limited to fifty, provided that, for the purposes of this paragraph, where two or more persons hold one or more shares of the Company jointly, they shall be treated as a single Shareholder.
- (c) No invitation shall be issued to the public to subscribe for any shares or debentures of the Company.

## II.—BUSINESS.

4. The business of the Company may be commenced as soon after the incorporation of the Company as the Directors may think fit, and notwithstanding that part of the shares only may have been taken or allotted. Directors to determine when business to be commenced.

5. Any branch or kind of business, which the Company is either expressly or by implication authorized to undertake may be undertaken by the Directors at such time or times as subject to law they may think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with the same. Directors to determine what branch of business to be undertaken or left in abeyance.

## III.—REGISTERED OFFICE.

6. The Company shall have its registered office in the City of London or at such other place in England as the Directors may from time to time determine. Situation of office.

## IV.—SHARES.

7. The shares taken by the subscribers to the Memorandum shall be duly issued by the Directors. Subject as aforesaid and to the provisions of these Articles, the shares (whether in the original or any increased capital) shall be under the control of the Directors who may allot, issue or otherwise deal with or dispose of the same (subject always to Article 45 hereof) to such persons, on such terms and conditions, and either at a premium, or at par, or (subject to the provisions of Section 47 of the Act) at a discount, and at such times as the Directors think fit, and with full power to give to any person the call of any shares either at par or at a premium, during such time, and for such consideration, as the Directors think fit. Allotment by Directors.

8. The Company may pay a commission to any person 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 capital of the Company, such commission not to exceed ten per cent. of the price at which the shares are issued or an amount equivalent thereto. Any such commission may be paid in cash or in fully paid shares of the Company at par, or partly in one way and partly in the other, as may be arranged. The requirements of Sections 42, 43, 44 and 108 of the Act shall be observed so far as applicable. Commission on share subscriptions.

Shares of the Company not to be purchased out of the funds of the Company.

9. No part of the funds of the Company shall be employed in the purchase of, or in loans upon the security of, the Company's shares, and the Company shall not, except as authorized by Section 45 of the Act, give any financial assistance for the purpose of, or in connection with, any purchase of shares in the Company; provided that nothing in this Article shall prohibit the redemption by the Company of any redeemable Preference Shares issued under the provisions of these Articles.

Company will take no notice of trusts.

10. No person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or recognize any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by these Articles otherwise expressly provided or as by Statute required or under an Order of Court) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder, ~~or in the case of a share warrant in the bearer of the warrant for the time being.~~



Shareholders entitled to certificates.

#### V.—SHARE CERTIFICATES.

11. Every Shareholder shall be entitled, without payment, to receive within two months after allotment or registration of transfer (unless the conditions of issue provide for a longer interval) one certificate for all the shares registered in his name.

Contents of certificates.

12. Every share certificate shall specify the number, and the denoting numbers of the shares in respect of which it is issued, and the amount paid up or agreed to be considered as paid up thereon.

Authentication of certificate.

13. Share Certificates shall be issued under the Seal of the Company and signed by a Director and countersigned by the Secretary or some other person appointed by the Directors for the purpose. Any Share Certificate on which appear engraved, lithographed or other facsimile reproduction of the authorized signature, shall be deemed to have been manually signed.

Renewal of certificates.

14. If any Share Certificate, issued by the Company, shall be worn out, defaced, destroyed, or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out or defacement on delivery up of the old certificate, and in case of destruction or loss on execution of such indemnity (if any) and in either case on payment of such sum, not exceeding One Shilling, as the Directors may from time to time require, and stamp duties (if any) occasioned thereby. In case of destruction or loss the Shareholder to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the

investigation by the Company of the evidence of such destruction or loss and to such indemnity, and stamp duty (if any) upon such indemnity and upon any declarations, affidavits or other documents relative to the matter.

15. The Company shall not be bound to issue more than one certificate for shares registered in the names of two or more persons and the delivery of a certificate to any one of such persons shall be sufficient delivery to all. Joint holders.

## VI.—CALLS ON SHARES.

16. The Directors may, subject to the regulations of these Articles and to any conditions of allotment, from time to time make such calls upon the Shareholders in respect of all moneys unpaid on their shares (whether on account of the amount of the shares or by way of premium) as they think fit, provided that fourteen days' notice at least is given of each call, and each Shareholder shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. A call shall be deemed to have been made as soon as the resolution of the Directors authorizing such call shall have been passed. Conditions for making calls.

17. 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 shares 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 relevant provisions of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided. Amount payable under terms of issue of shares to be treated as call.

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

19. 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. Differential treatment between shareholders concerning calls.

20. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the holder or allottee of the share 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 Interest penalty for non-payment of calls.

the time of actual payment; but the Directors may waive payment of such interest wholly or in part.

Payment of calls  
in advance.

21. The Directors may, if they think fit, receive from any Shareholder 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 all or any of the moneys so advanced the Directors may (until the same would, but for such advance, become presently payable) pay or allow such interest (not exceeding, without the consent of an Ordinary Resolution of the Company, 10 per cent. per annum) as may be agreed upon between them and such Shareholder, 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. No sum paid up in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, become presently payable.

#### VII.—FORFEITURE OF SHARES.

Notice upon  
default in  
payment of call  
or instalment.

22. If any Shareholder fails to pay the whole or any part of any call or instalment on or before the day appointed for the payment thereof, the Directors may at any time thereafter, during such time as the call or instalment or any part hereof 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 any interest at such rate, not exceeding 10 per cent. per annum, as the Directors shall determine and any expenses that may have been incurred by the Company by reason of such non-payment.

Form of notice.

23. The notice shall name a day (not being less than seven days from the date of the notice) and a place, on and at which such call or instalment together with such interest and expenses as aforesaid are to be paid. The notice shall also state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or the instalment is payable will be liable to be forfeited.

If notice not  
complied with  
shares may be  
forfeited.

24. 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.~~

*1/27*  
*1/10*



25. Every share which shall be forfeited shall thereupon become the property of the Company and may be either cancelled or sold, or re-allotted or otherwise disposed of, either to the person who was before the forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid. 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 <sup>(including)</sup> ~~other than~~ dividends declared <sup>(but not actually paid)</sup> prior to the date of forfeiture) 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 those Articles expressly saved, or as are by the Statutes given or imposed in the case of past Shareholders.

Disposal of  
forfeited share  
or cancellation  
of forfeiture.

26. A person whose shares have been forfeited shall cease to be a Shareholder in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment, at such rate (not exceeding 10 per cent. per annum) as the Directors shall determine. The Directors may enforce the payment of such moneys or any part thereof if they think fit but shall not be under any obligation to do so.

Liability of  
person whose  
shares have been  
forfeited.

27. A statutory declaration in writing that the declarant is a Director or the Secretary 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 (subject to the execution of any necessary transfer) constitute a good title to the share and 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.

Validity of  
sales after  
forfeiture.

## VIII.—LIEN ON SHARES.

Nature and  
extent.

28. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any Shareholder, either alone or jointly with any other person, and upon the proceeds of sale thereof, 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, provided always that if the Company shall register a transfer of any shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim the said shares shall be freed and discharged from the lien of the Company. 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.

Enforcement by  
sale of shares.

29. 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 Shareholder, 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.

Application of  
proceeds of sale.

30. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due, and the residue (if any) shall be paid to the Shareholder or the person (if any) entitled by transmission to the shares; provided always that the Company shall be entitled to a lien upon such residue in respect of any moneys due to the Company, but not presently payable, like to that which it had upon the shares immediately before the sale thereof.

Registration of  
purchaser.

31. Upon any such sale as aforesaid, the Directors may authorize some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the Register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in, the proceedings, or be bound to see to the application of the purchase money, and after his name has been entered in the Register the validity of the sale shall not be impeached by any person, and the

32. Except as provided in the Act or by these Articles, no transfer shall be registered unless a proper instrument of transfer has been delivered to the Company. The instrument of transfer of any share in the Company shall be in writing and shall be signed both by the transferor and the transferee and shall contain the name and address both of the transferor and the transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add his address and description.

33. The instrument of transfer of any share shall be in the following form or as near thereto as circumstances will admit:—

"I,  
"of  
"(hereinafter called "the transferor") in consideration  
"of the sum of  
"paid by  
"of  
"(hereinafter called "the said transferee") do hereby  
"transfer to the said transferee  
"shares numbered of and in the  
"undertaking called STAND LIMITED. To hold unto the  
"said transferee subject to the several conditions on  
"which I hold the same. And I, the said transferee,  
"do hereby agree to accept and take the said shares  
"subject to the conditions aforesaid.

"As witness our hands the                      day of                      19                      .

"Signed by the transferor  
"in the presence of: "

"Signed by the said transferee  
"in the presence of: "

or in such other form as the Directors may from time to time prescribe or in any particular case or cases approve.

34. Every instrument of transfer shall be left at the Office (or at such other place as the Directors may from time to time determine) for registration accompanied by the certificate of the shares to be transferred.

transferred and such other evidence as the Directors may require to prove the title of the transferor or his right to transfer the shares. The Directors may waive the production of any certificate upon evidence satisfactory to them of its loss or destruction.

Directors may decline to register transfer.

35. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of shares. If the Directors shall decline to register any transfer of shares, they shall give notice to both the transferor and the transferee of their refusal to register the transfer within two months of the date when the transfer was lodged with the Company.

Directors may suspend transfers.

36. The Directors may suspend the registration of transfers for such period or periods as they may determine prior to any general meeting of the Shareholders, provided that such period or periods do not exceed in the whole thirty days in each year.

Registration fee.

37. Such fee, not exceeding Two Shillings and Six Pence, as the Directors shall prescribe, may be charged for each transfer and shall, if required by the Directors, be paid before the registration thereof.

#### X.—TRANSMISSION OF SHARES.

Transmission on death.

38. The executors or administrators of a deceased sole holder of a share shall be the only persons recognized by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivor or survivors shall be the only persons recognized by the Company as having any title to the share; but, in the latter case, the Directors may require such evidence of death as they think fit, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

Rights of executors or trustees in bankruptcy to registration or transfer.

39. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Shareholder may, upon such evidence as to his title being produced as may from time to time be required by the Directors in their absolute discretion, and subject as hereinafter provided, either be registered himself as holder of the share or transfer the share to some other person.

Notice of election to be registered.

40. Subject to any other provision of these Articles, if the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing, signed by him, stating that he so elects. If he shall elect to transfer to some other person, he shall execute an instrument of transfer of such share in accordance with the provisions of these Articles relating to transfers of shares.

41. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the Shareholder had not occurred and the notice or transfer were a transfer executed by such Shareholder.

Provisions relating to transfers to apply.

*[Handwritten signature]*

42. Subject to any other provisions of these Articles, a person becoming entitled to a share in consequence of the death or bankruptcy of a Shareholder shall be entitled to receive and give a discharge for any dividends or other moneys payable in respect of the share but shall not be entitled to vote at meetings of the Company or (save as aforesaid) to exercise any of the rights or privileges of a Shareholder until he shall have become a Shareholder in respect of the share.

Rights of executors or trustees in bankruptcy before Registration.

## XI.—INCREASE, REDUCTION AND OTHER ALTERATION OF CAPITAL.

43. The Company, in General Meeting may, from time to time, by Ordinary Resolution, whether all the shares for the time being authorized shall have been issued or not, and whether 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 increase to be of such amount and to be divided into shares of such respective amounts as the General Meeting resolving upon the creation thereof shall direct.

Increase of capital.

44. Without prejudice to any rights for the time being attached to the shares of any special class, any shares in the increased capital may have attached thereto such preferential or other special rights or privileges to be made subject to such conditions or restrictions in regard to dividend, distribution of assets, voting, or otherwise, as the General Meeting resolving upon the increase directs, or failing such direction, as the Directors shall by resolution determine, and any preference share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

Power to issue new shares carrying special rights, privileges or restrictions.

45. The Company in General Meeting may, before the issue of any new shares, determine that the same or any of them shall be offered in the first instance, to all the then holders of any class of shares, in proportion to the amount of capital held by them, or make any other provisions as to the issue and allotment of the new shares; but in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the shares in the original capital.

Offering of new shares.

New capital  
considered part  
of original.

46. 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 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.

Reduction of  
capital.

47. The Company in General Meeting may, from time to time, by Special Resolution, reduce its capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorized, and consent required, by law.

Sub-division,  
consolidation and  
cancellation of  
shares.

48. The Company in General Meeting may, from time to time, by Ordinary Resolution, sub-divide or consolidate its shares or any of them, or cancel shares which have not been taken up or agreed to be taken up by any person.

## XII.—MODIFICATION OF CLASS RIGHTS.

Power to  
modify rights.

49. If at any time the share capital, by reason of the issue of Preference Shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, from time to time, subject to the provisions of Section 61 of the Act, be varied, modified, abrogated, or dealt with in any manner with the consent in writing of the holders of at least three-fourths of the issued shares of that class or with the sanction of an Ordinary Resolution passed at a separate General Meeting of the holders of shares of that class and carried by the affirmative vote of the holders of a majority of the issued shares of that class or by the affirmative vote of not less than two-thirds of the votes cast at such meeting, whichever is less. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy at least 51 per cent. of the issued shares of the class.

## XIII.—BORROWING POWERS.

Directors' power  
to borrow and  
give security.

50. The Directors may, from time to time, at their absolute discretion, raise or borrow any sum or sums of money for the purposes of the Company, and from any persons, banks, firms or companies (expressly including any person holding the office of Director or being a Shareholder of the Company), and secure the payment or repayment of such moneys or of any debts, liabilities, contracts, or obligations undertaken or incurred by the Company, in

such manner and upon such terms and conditions in all respects as they think fit and in particular, subject to Article 3 (b) hereof, by the issue or re-issue of bonds, debentures, or debenture stock of the Company, perpetual or redeemable, or by giving or issuing any other security of the Company or by mortgage or charge upon all or any of the property of the Company both present and future.

51. The Directors may for the purpose of securing the payment with interest of any money so borrowed as aforesaid or payable under any contract or other obligation whatsoever or otherwise or of any bonds, debenture, debenture stock, or other securities make and carry into effect any arrangement which they may deem expedient by assigning or conveying any property of the Company to trustees.

Assignment or conveyance of property to trustees.

52. Bonds, debentures, debenture stock and other securities may be so framed that they shall be assignable free from any equities between the Company and the original or any intermediate holders.

Securities may be assignable free from equities.

53. Any bonds, debentures, debenture stock, or other securities may be issued at a discount or premium or otherwise and with or without the right of the holders thereof to exchange them in whole or in part for shares in the Company at a certain or uncertain time or with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at General Meetings of the Company, appointment of Directors, or otherwise, and generally with such rights and upon such conditions and options in all respects as the Directors shall think fit.

Issue at discount or premium or with special privileges.

54. The Directors shall duly comply with the requirements of Sections 79, 87, 88 and 89 of the Act in regard to the registration of mortgages and charges with the Registrar of Companies, the keeping of copies of instruments of charge and of a Register of Charges at the registered office, and the opening of such register to the inspection of creditors, Shareholders and other persons.

Duties of Directors concerning mortgages and charges.

55. If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liabilities.

Indemnity to Directors and other persons.

#### XIV.—GENERAL MEETINGS.

56. General Meeting shall be held once at least in every calendar year, at such time and place (in the United Kingdom or elsewhere)

Ordinary General Meetings.

as may be determined by the Company in General Meeting, or, failing such determination by the Directors, but so that not more than fifteen months shall elapse between the holding of any two successive meetings. Such General Meetings shall be called Ordinary General Meetings.

Default in holding  
of Ordinary  
General Meeting.

57. In default of an Ordinary General Meeting being held as provided for in the preceding Article, an Ordinary General Meeting shall be held in the month next following, and may be convened by any two shareholders in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

Extraordinary  
General Meetings.

58. All General Meetings other than the General Meetings held yearly in pursuance of the last two preceding Articles shall be called Extraordinary General Meetings and shall be held at such time and place (in the United Kingdom or elsewhere) as may be determined by the Directors.

Convening of  
Extraordinary  
General Meetings.

59. The Directors may call an Extraordinary General Meeting whenever they think fit, and they shall, on the requisition of the holders of not less than one-tenth of such of the paid-up capital of the Company as at the date of the requisition carries the right of voting at General Meetings, forthwith proceed to call an Extraordinary General Meeting, and, in the case of such requisition, the provisions of Section 114 of the Act shall apply.

#### XV.—NOTICE OF GENERAL MEETINGS.

Notice of  
General Meetings.

60. Where it is proposed to pass a Special Resolution, twenty-one days' and in all other cases, fourteen days' notice at least of every General Meeting, specifying the place, the day and the hour of the meeting, and, in the case of special business, the general nature of such business, shall be given in the manner hereinafter mentioned to all the Shareholders entitled to vote.

Calling of  
meetings on  
shorter notice.

61. With the consent in writing of all the Shareholders entitled to vote a meeting may be called upon a shorter notice and in any manner as such Shareholders may think fit.

Omission to  
give notice.

62. The accidental omission to give any notice of any meeting to or the non-receipt of any such notice by any Shareholder shall not invalidate the proceedings at any meeting or any resolution passed thereat.

Waiver of notice.

63. Any Shareholder or Shareholders, either before or after any meeting, may waive in writing notice of such meeting and such waiver shall as far as the giving of notice is concerned, render such



meetings and all proceedings thereat as valid as if due notice thereof had been given to the said Shareholder or Shareholders prior thereto.

## XVI.—PROCEEDINGS AT GENERAL MEETINGS.

64. The business of an Ordinary General Meeting shall be firstly to receive and consider the Profit and Loss Account and the Balance Sheet and the Reports of the Directors and of the Auditors, to elect the Directors, and to appoint the Auditors and fix their remuneration; and secondly to transact any other business which under these Articles may be transacted at an Ordinary General Meeting. All business other than such as is firstly described above that shall be transacted at any General Meeting, whether Ordinary or Extraordinary, shall be deemed special and due notice thereof shall be given to Shareholders.

Business of meetings.

65. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the meeting shall be transacted.

Business at meetings called by requisition.

66. No business shall be transacted at any General Meeting unless the quorum requisite is present at the commencement of the business.

No business to be done unless quorum is present.

67. For all purposes, in order to constitute a quorum at any General Meeting, there shall be present at least two persons holding or representing by proxy not less, in the aggregate, than fifty-one per cent. of the issued shares of the Company carrying the right to vote at the meeting.

Quorum.

68. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened upon the requisition of Shareholders as aforesaid, shall be dissolved. In any other case it shall stand adjourned from day to day, at the same time and place, until a quorum shall be present.

Dissolution or adjournment for want of quorum.

69. The Chairman of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If at any General Meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the Vice-Chairman of the Board of Directors shall preside as Chairman, but if at such meeting the Vice-Chairman of the Board of Directors himself is not present within the period aforesaid or is unwilling to act, or if there is at the time no Chairman nor Vice-Chairman of the Board of Directors in office, the Shareholders shall choose one of their number to be Chairman of the meeting.

Chairman of General Meeting.

Secretary of  
General Meetings.

70. The Secretary, or, in his absence, any Assistant-Secretary, of the Company shall act as Secretary of all meetings of the Shareholders. In the absence of these officers, the Chairman of the meeting may appoint any person to act as Secretary of the meeting.

Adjournment of  
meeting.

71. 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, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

How questions  
to be decided  
at meetings.

72. Every question submitted to any General Meeting shall be decided in the first instance by a show of hands.

Evidence of  
passing a  
resolution on a  
show of hands.

73. At any General Meeting, unless a poll is demanded or directed in accordance with the next following Article, a declaration by the Chairman that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Company, shall be deemed conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour or against the same.

Demand for a  
poll.

74. At any General Meeting a poll may (before or on the declaration of the result of any show of hands) be directed by the Chairman or demanded by any Shareholder or Shareholders present in person or by proxy and holding not less than one-tenth of the issued shares carrying the right to vote at the meeting.

Taking of poll.

75. If a poll is demanded or directed as aforesaid, it shall, subject to the provisions of the next following Article, be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.

Poll without  
adjournment.

76. A poll demanded on the election of a Chairman of a meeting and a poll demanded on a question of adjournment shall be taken forthwith.

Business may  
proceed notwith-  
standing demand  
for poll.

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

78. 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, in addition to the vote or votes to which he may be entitled as a Shareholder.

Casting vote of  
Chairman.

## XVII.—VOTES OF SHAREHOLDERS.

79. Subject to any privileges or restrictions as to voting for the time being attached or affecting any special class of shares in the capital of the Company, every person present, either as Shareholder or (not being himself a Shareholder) as proxy for a Shareholder, shall have one vote on a show of hands, and, in case of a poll, every Shareholder present in person or by proxy shall have one vote for every share held by him.

Votes of  
shareholders.

80. Where there are joint registered holders of any share any one of such persons may vote at any meeting either in person or by proxy in respect of such shares as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting in person or by proxy, then that one of the said persons so present whose name stands first in order in the Register in respect of such share shall alone be entitled to vote in respect thereof.

Voting in case  
of joint holders.

81. A Shareholder of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, *curator bonis*, or other person in the nature of a committee or *curator bonis* appointed by that Court, and any such committee, *curator bonis*, or other person may vote either in person or by proxy.

Voting in case  
of lunatics.

82. Whether on a show of hands or on a poll, votes may be given either personally or by proxy; but on a show of hands, if a Shareholder present in person represents also by proxy another Shareholder or if a person other than a Shareholder represents two or more Shareholders neither shall have more than one vote. A proxy need not be a Shareholder.

Proxies permitted  
need not be  
shareholders.

83. Any corporation (including a foreign corporation) which is a Shareholder of this Company may, by resolution of its Directors or other governing body, or by its regulations, authorize any person to act as its representative at any meeting of this Company or of any class of Shareholders of this Company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as if he were an individual Shareholder of this Company, including the power to appoint a proxy. Any such authority may be either general, unless or until revoked; or special for a particular meeting.

Representatives  
of corporations.

No shareholder entitled to vote, etc., while calls due.

Execution of  
instrument of  
Proxy.

Deposit of  
instrument of  
proxy.

Form of proxy.

84. No Shareholder shall be entitled to be present or to be reckoned in the quorum or to vote on any question at any General Meeting, either in person or by proxy, unless all calls or other sums presently payable by him in respect of shares of the Company have been paid.

85. The instrument appointing a proxy shall be in writing, under the hand of the appointor or of his attorney duly authorized in writing, or, if the appointor is a corporation either under the Seal, or under the hand of an officer or attorney duly authorized. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

86. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy thereof, shall be deposited with the Secretary at the place where the meeting is to be held at or before the time for holding the meeting at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

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

"STAND LIMITED.

"I, the undersigned, being a Shareholder of STAND LIMITED,  
"hereby appoint.

“of

"or failing him,

“of

"as my proxy to vote for me and on my behalf at the

"Ordinary or Extraordinary (as the case may be) General

“Meeting of the Company to be held on the                      day

"of \_\_\_\_\_, 19\_\_\_\_, and at any adjournment

“thereof.

"Signed this            day of            , 19

“(Signature of Shareholder).

"Signature of Witness)."

or in such other form as the Directors may from time to time prescribe or accept.

Validity of votes.

88. No objection shall be taken to the validity of any vote except at the meeting at which such vote shall be tendered, and every vote not disallowed at such meeting whether given personally or by proxy or otherwise shall be deemed valid for all purposes.

## XVIII.—DIRECTORS.

## GENERAL PROVISIONS.

89. The number of Directors shall be not less than three nor more than nine. Number of Directors.

90. The first Directors shall be appointed by the subscribers to the Memorandum of Association, or the majority of them, by an instrument in writing under their hands. First Directors.

91. A Director need not be a Shareholder of the Company. Qualification.

92. Each Director shall be paid out of the funds of the Company, as remuneration for his services, such sum as the Directors may from time to time determine. Each Director shall also be entitled to be repaid all reasonable travelling and hotel expenses incurred by him in or about the performance of his duties as Director, including his 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. Remuneration.

93. A Director may hold any other office or place of profit under the Company, except that of Auditor, in conjunction with the office of Director and on such terms as to remuneration or otherwise as the Directors may arrange, and he may hold any office or place of profit under any company in which the Company shall be a Shareholder or be otherwise interested. No Director shall be liable to account to the Company for any profit arising from any such office or place of profit by reason only of his holding that office. Holding of other offices and remuneration.

94. No Director shall be disqualified by his office from contracting with the Company either as a vendor, purchaser, or otherwise, nor shall any such contract or any contract or arrangement entered into by, or on behalf of, the Company in which any Director shall be in any way concerned or interested be avoided, nor shall any Director so contracting or being so concerned or interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director's holding that office or of the fiduciary relationship thereby established, but is declared:— Director interested in a contract with Company.

- (1) that the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or

arrangement is determined on, if his interest then exists, or, in any other case, at the first meeting of the Directors after the acquisition of his interest, and

(2) that no Director shall as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid and, if he do so vote, his vote shall not be counted, provided however that this prohibition shall not apply:—

(a) in the case of any contract by or on behalf of the Company to give to the Directors or any of them any security for advances or by way of indemnity;

(b) where there is no quorum of Directors in office who are not so interested;

(c) in the case of any contract or arrangement between the Company and any other company where the interest of the Director in the last mentioned company consists solely in his being a director, or officer or shareholder of such last mentioned company;

and that such prohibition may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract or arrangement, by the Company in General Meeting.

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

For the purposes of this Article, a general notice given to the Directors of the Company by a Director to the effect that he is a shareholder of or otherwise interested in any other company or is a member of a specified firm and is to be regarded as interested in any contract or arrangement made with such other company or firm shall be deemed to be a sufficient declaration of interest in relation to any contract or arrangement so made. A Director interested as aforesaid shall nevertheless be entitled to be present at the meeting

during the transaction of the business in relation to which he is precluded from voting but, except where there is no quorum of Directors in office who are not so interested, shall not be counted for the purpose of ascertaining whether there is a quorum of Directors present at the time of such voting.

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

Disqualification  
of Directors.

- (1) on his becoming bankrupt or insolvent or on his compounding with his creditors; or
- (2) on his being found a lunatic or on his becoming of unsound mind; or
- (3) on his becoming prohibited from being a Director by reason of any order made under Sections 217 or 275 of the Act; or
- (4) on his being removed, in the manner hereinafter provided by the Company in General Meeting.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless prior to the doing of such act written notice has been served upon the Director or an entry has been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

96. A Director may retire from his office upon giving one month's notice in writing to the Company of his intention so to do, and such resignation shall take effect upon the expiration of such notice or its earlier acceptance. Such notice may be served by leaving it at or sending it by post to the registered office of the Company or by tendering it at a meeting of the Directors.

Resignation of  
Director.

#### XIX.—ROTATION OF DIRECTORS.

97. All the Directors shall retire from office at the Ordinary General Meeting in each year.

Term of office.

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

Re-eligibility.

99. At the Ordinary General Meeting in each year, the Company shall elect Directors in such number, subject to the provisions of Article 89 hereof, as the Company think fit, to hold office until the conclusion of the following Ordinary General Meeting. At any other General Meeting the Company may fill up any vacancies among the Directors and may, subject also as aforesaid, elect additional Directors.

Election.

Appointment of  
additional  
Directors and  
filling up of  
vacancies by  
Board.

100. The Directors shall have power, at any time and from time to time, with the consent in writing of the holders of not less than 51 per cent. of the issued shares of the Company then entitled to vote or by Ordinary Resolution of the Company, to appoint any other persons to be Directors, but so that the total number of Directors shall not exceed the maximum number fixed by Article 89 hereof. The Directors may (without requiring consent as aforesaid) also fill up any casual vacancy occurring among the Directors.

Term of office  
of additional  
Directors and  
Directors elected  
to fill up  
vacancies.

101. A Director appointed by the Company or the Directors as an additional Director or to fill up a vacancy shall hold office until the conclusion of the next following Ordinary General Meeting of the Company.

Directors may act  
notwithstanding  
vacancies.

102. The continuing Directors may act notwithstanding any vacancy in their body, but so that if their number falls below the minimum fixed under Article 89 hereof the Directors shall not, except for the purpose of filling vacancies or of summoning a General Meeting, act so long as their number is below such minimum.

Power of  
shareholders  
to remove  
and replace  
Directors.

103. The Company may by Extraordinary Resolution remove any Director before the expiration of his term of office, and may, if thought fit, by Ordinary Resolution, appoint another Director in his stead. The holder or holders of not less than seventy-five per cent. of the issued shares of the Company for the time being carrying the right to vote at General Meetings shall have the right by any document or documents in writing under their hand or hands to remove any Director before the expiration of his term of office.

## XX.—PROCEEDINGS OF DIRECTORS.

Meetings of  
Directors.

104. The Directors may meet together, in the United Kingdom or elsewhere, for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit.

Meeting for  
appointment of  
Chairman and  
other officers.

105. Unless otherwise determined by the Company in General Meeting, the Directors shall, without notice, hold a meeting immediately after the Ordinary General Meeting in each year, at which they shall elect, from among their number, a Chairman, and a Vice-Chairman, to hold office until the conclusion of the following Ordinary General Meeting, and at which they may transact any other business and in particular appoint any other officers.

Vacancy in office  
of Chairman or  
Vice-Chairman.

106. The Directors may, at any time, fill a vacancy in the office of Chairman or of Vice-Chairman by electing thereto one of their number to hold office until the conclusion of the following Ordinary General Meeting.



- (c) of all resolutions and proceedings of General Meetings and of meetings of Directors.

Any such minutes of any meeting of the Directors, or of the Company, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence of the matters stated in such minutes.

## XXII.—POWERS OF DIRECTORS.

General powers  
of Company  
vested in  
Directors.

115. 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. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article. The Directors may arrange that the Company's business or any part or branch thereof may be managed by any other company (including any company of which the Directors or any of them may be directors) and that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on as or through one or more subsidiary or associated companies, and they may on behalf of the Company make such arrangements as they think advisable for taking the profits or bearing the losses of any branch or business so carried on or for financing, assisting or subsidising any such subsidiary or associated company or guaranteeing its contracts, obligations or liabilities.

## XXIII.—MANAGING DIRECTORS.

Appointment  
by Directors.

116. The Directors may, from time to time, appoint one or more of their body to be Managing Director or Managing Directors of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office, and may, from time to time, subject to the provisions of any contract between

him or them and the Company, remove or dismiss him or them from office and appoint another or others in his or their place or places.

117. Unless otherwise provided by any contract between him and the Company, a Managing Director shall be subject to the same provisions as to retirement, resignation, and removal as the other Directors of the Company, and he shall, *ipso facto* and immediately, cease to be a Managing Director if he cease to hold the office of Director from any cause. Retirement, resignation or removal in absence of contract.

118. The remuneration of a Managing Director shall, from time to time, be fixed by the Directors, and may be by way of salary or commission or participation in profits or by any or all of these modes. Remuneration.

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

#### XXIV.—SECRETARY AND OTHER OFFICERS.

120. The Directors may, from time to time, by resolution, and on any terms they think proper, appoint a Secretary who shall attend the meetings of the shareholders and of the Directors and may be entrusted with the keeping of the minutes of such meetings. The Secretary shall perform all the usual duties incident to the office of Secretary and shall, in addition, perform such other duties as shall be assigned to him from time to time by the Board of Directors. The Directors may also appoint, from time to time, by resolution, and on any terms they think proper, one or more Assistant-Secretaries, any of whom shall, in the absence or disability of the Secretary, perform his duties. The Assistant-Secretaries, if any, shall perform such other duties as may be assigned to them by the Directors or by the Secretary. Secretary.

121. Without prejudice to the general powers conferred by Article 115 hereof and to the other powers conferred by these Articles it is hereby expressly declared that the Directors shall have the power to appoint and at their discretion remove or suspend, such Other officers.

managers, secretaries, treasurers, officers, clerks, agents and servants for permanent, temporary, or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries or emoluments, and to require security in such instances and to such amount as they think fit.

Term of office.

122. Unless otherwise determined by the Directors, the Secretary and the other officers appointed under the last two preceding Articles shall hold office until the conclusion of the next following Ordinary General Meeting or, if their successors are not appointed immediately after such meeting, until such appointment is made.

## XXV.—LOCAL MANAGEMENT.

Management  
in specified  
locality.

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

Establishment  
of boards and  
appointments of  
managers, etc.

124. The Directors from time to time, and at any time, may establish any local boards or agencies for managing any of the affairs of the Company in any such specified locality, and may appoint any persons to be members of such local board, or any managers or agents, and may fix their remuneration. And the Directors from time to time, and at any time, may delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Directors, other than the power of making calls, and may authorize the Members for the time being of any such local board, or any of them, to fill up any vacancies therein, and to act notwithstanding vacancies; and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

Powers of  
attorney.

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

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

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

## XXVI.—THE SEAL.

127. The Directors shall forthwith procure a Common Seal, with the name of the Company engraven thereon in legible characters, to be made for the Company. Common Seal.

128. The Company may exercise the powers conferred by Section 32 of the Act respecting the possession and use abroad of facsimiles of the Common Seal. Seals for use abroad.

129. The Directors shall provide for the safe custody of the Seal. The Seal shall not be affixed to any instrument except (a) by the authority of a resolution of the Directors or (b) by the direction of such person or persons as the Directors may, from time to time, thereunto authorise, either generally or specially. Every instrument to which the Seal is affixed shall, unless and until the Directors shall otherwise determine, be signed by one of the Directors and countersigned by the Secretary or an Assistant-Secretary. Custody and use of Seal.

## XXVII.—DOMINION REGISTERS.

130. The Company may, in compliance with and subject to the provisions of Section 103 of the Act, cause to be kept in any part of His Majesty's dominions outside Great Britain, the Channel Islands, or the Isle of Man, in which it transacts business, a branch register of the shareholders resident in that part. Power to keep register.

131. The Directors may, from time to time, subject to the provisions of Section 104 of the Act, make such provisions as they think fit respecting the keeping of any such branch register. Power of Directors to make regulations as to keeping.

## XXVIII.—NEGOTIABLE INSTRUMENTS AND CONTRACTS.

132. All promissory notes, cheques, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for money paid to the Company and all contracts not necessitating the Execution.

Seal, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

Until otherwise determined by the Directors:—

- (a) promissory notes and acceptances and contracts not necessitating the Seal (except trade contracts made in the ordinary course of the Company's business) shall be signed by one of the Directors and countersigned by the Secretary or an Assistant-Secretary or any other officer authorized by the Directors;
- (b) cheques, drafts, bills of exchange, and orders or receipts for the payment of money including endorsements for deposit shall be signed by one of the Directors or by the Secretary or by an Assistant-Secretary or by any other officer authorized by the Directors.

#### XXIX.—ANNUAL RETURNS.

Annual returns.

133. The Company shall make the requisite annual returns in accordance with Sections 108, 110 and 111 of the Act.

#### XXX.—RESERVES.

Establishment of reserves.

134. The Directors may, before declaring any dividend, set aside, out of the profits of the Company (in addition to any sums utilised in excess purchase or excess redemption of redeemable preference shares and so required to be set aside for share capital redemption funds), such sums as they think proper as a reserve which shall at the discretion of the Directors be applicable, as to the whole or in part, for meeting depreciation or contingencies, for the gradual liquidation of any debt or liability of the Company, for repairing or maintaining any property of the Company, for equalising dividends, for distribution by way of special dividend or bonus, or for such other purposes 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 aside 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, and that without being bound to keep the same separate from the other assets. The Directors may also, from time to time, carry forward such sums as may be deemed expedient in the interests of the Company. The reserve or any profits carried forward, or any part thereof, may be capitalized in any manner hereafter provided.

## XXXI.—DIVIDENDS.

135. Subject to any rights or privileges for the time being attached to any shares in the capital of the Company having preferential or special rights in regard to dividend or other participation in profits, and to the provisions of these Articles as to reserves, 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 (at the date of the declaration of the dividend) otherwise than in advance of calls.

Division of profits.

136. The Directors may, from time to time, declare a dividend or interim dividend to be paid to the shareholders according to their rights and interests in the profits and may fix the time for payment.

Declaration of dividends.

137. No dividend shall be payable except out of the profits of the year or any other undistributed profits of the Company, but this proviso shall be without prejudice to the right of the Directors to apply any part of any reserves representing undistributed profits to provide, make up, equalise or increase any dividend or interim dividend or to pay a bonus from time to time. No dividend, or interim dividend, shall carry interest as against the Company.

Dividends out of profits only and not to carry interest.

138. The declaration of the Directors as to the amount of the profits shall be conclusive.

What to be deemed profits.

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

Debt may be deducted.

140. With the sanction of a General Meeting dividends may, in the discretion of the Directors, be paid, wholly or in part, in specie, and may be satisfied, in whole or in part, by the distribution amongst the shareholders, in accordance with their rights, of fully paid shares, debentures, or other securities of any other company, or of any other property suitable for distribution as aforesaid. The Directors shall have full liberty to make all such valuations, adjustments, and arrangements and to issue all such certificates or documents of title as may, in their opinion, be necessary or expedient with a view to facilitating the equitable distribution amongst the shareholders of any dividends or portions of dividends to be satisfied as aforesaid or to giving them the benefit of their proper shares and interests in the property, and no valuation, adjustment, or arrangement so made shall be questioned by any shareholder.

Dividends in specie.

141. The Directors may, with the sanction of the Company in General Meeting, resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing

Stock dividends and capitalization of reserves, etc.

to the credit of the reserve or other special account, or in the hands of the Company and available for dividends, and including any profit arising from the sale or revaluation of the assets of the Company or any part thereof, or by reason of any other accretion to capital assets, or representing premiums received on the issue of shares and standing to the credit of the share premium account, be capitalized and distributed amongst such shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital, and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full any unissued shares of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum. Where any difficulty arises in respect of any distribution under this Article, 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, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares in trustees upon such trusts for 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 the shares to be distributed as aforesaid shall be filed in accordance with Section 42 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.

Effect of transfer.

142. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

Dividend to joint holders.

143. In case two or more persons are registered as joint holders of any shares, any one of such persons may give effectual receipts for any dividends or other moneys in respect of such shares.

Payment by post.

144. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the shareholder or person entitled thereto, or, in the case of joint holders, to the registered address of that one whose name stands first on the Register in respect of the joint holding, or to such person and to such address as the holder or joint holders may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or of such person as the holder or joint holders may direct, and payment of the cheque if purporting to be endorsed shall be a good discharge to the Company. Every such cheque or warrant

shall be sent at the risk of the person entitled to the money represented thereby.

### XXXII.—ACCOUNTS AND AUDIT.

145. The Directors shall cause to be kept proper books of account with respect to:— Accounts to be kept.

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchases by the Company;
- (c) the assets and liabilities of the Company;
- (d) all other transactions affecting the financial position of the Company.

146. The books of account shall be kept at the office of the Company or at such other place, in the United Kingdom or elsewhere, as the Directors think fit, and shall at all times be open to the inspection of the Directors. Where books are to be kept.

147. The Directors shall, from time to time (subject to the provisions of Sections 98, 122 and 123 of the Act) determine whether 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 the shareholders: and no shareholder, 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 authorized by the Directors, or by a resolution of the Company in General Meeting. Inspection by shareholders.

148. Not later than eighteen months after the incorporation of the Company and subsequently once at least in every calendar year, the Directors shall lay before the Company in General Meeting a 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 nine months before the meeting, and a balance sheet made up as at the date to which the profit and loss account is made up. Such profit and loss account and such balance sheet shall comply with the provisions of Sections 123 to 129 of the Act. Profit and Loss Account and Balance Sheet.

149. The balance sheet shall be accompanied by the Auditor's report and by a report of the Directors as to the state of the Company's affairs, the whole in accordance with the provisions of Sections 123, 129 and 134 of the Act. Auditor's report and report of the Directors.



Sending of copies  
of accounts and  
reports to  
shareholders.

150. Unless otherwise determined by the Directors, a copy of the profit and loss account, balance sheet, and Auditor's report shall be sent to each shareholder of the Company at least fourteen days previous to the meeting before which such documents are to be laid.

Fiscal year.

151. Unless otherwise determined by the Directors, the fiscal year of the Company shall end on the 31st day of December.

Accounts to be  
audited every  
year.

152. Once at least in every year, except in 1948, 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.

Appointment  
and duties of  
Auditor.

153. The Company at each Ordinary General Meeting shall appoint an Auditor to hold office until the next Ordinary General Meeting and the appointment, remuneration, rights, and duties of such Auditor shall be regulated by Sections 132, 133 and 134 of the Act.

### XXXIII.—NOTICES.

How notices to  
be served on  
shareholders.

154. A notice or other document may be served by the Company upon any shareholder either personally or by sending it through the post or by air mail in a prepaid envelope or wrapper addressed to such shareholder at his registered place of address in the Register.

Shareholders  
with address  
outside the  
United Kingdom.

155. In the case of a shareholder whose registered place of address is not in the United Kingdom, unless a waiver in writing has been received from such shareholder, the effect of any notice shall also be sent to him by cable or other similar means of communication not later than the date of such notice.

Notice where  
no address.

156. If a shareholder has no registered address and has not supplied to the Company an address for the giving of notice to him, notice shall be deemed to be duly given by posting the notice at the registered office of the Company.

Notice to joint  
holders of shares.

157. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder named first in the Register in respect of the share.

When notice  
deemed to be  
served.

158. Any notice or other document if sent by post or by air mail shall be deemed to have been served at the expiration of twenty-four hours after the envelope or wrapper containing the same is posted or despatched by air mail, and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or other document was properly addressed and stamped

and put in the post or duly despatched by air mail. Any notice or other communication sent by cable shall be deemed to have been served or received on the day following that on which such cable was despatched and in proving such service or receipt it shall be sufficient to prove that such cable was properly addressed and despatched as aforesaid.

159. The signature to any notice to be given by the Company may be written, printed or typed. If a notice to be signed.

160. Where a given number of days' notices or notice extending over any other period is required to be given the day of service and the day on which the notice is to be operative shall be excluded in computing such number of days or other period. How time to be counted.

161. Any notice required to be given by the Company to the shareholders or any of them and not expressly provided for by these Articles shall be sufficiently given if given by advertisement. Any notice required to be or which may be given by advertisement shall be advertised once in one London daily newspaper and shall be taken as given on the day on which such advertisement appears. Notice by advertisement.

#### XXXIV.—INDEMNITY.

162. Except in cases where the provisions of this Article may be void under Section 152 of the Act, every Director, Manager, Officer or servant of the Company or any person (whether an Officer of the Company or not) employed by the Company as Auditor shall be indemnified by the Company against all costs, losses, expenses, and liabilities which he sustains or incurs for, or in respect of, any act, deed, matter or thing lawfully made, done, or permitted by him in or about the conduct of the Company's business or the execution of the duties of his office, and it shall be the duty of the Directors, out of the funds of the Company, to pay all such costs, losses, expenses and liabilities; and no Director or officer of the Company shall be liable for the acts or omissions of any other Director or officer or for having joined in any receipt or other act for conformity or for any loss or expense happening to the Company on account of the defect of title to any property acquired by the Company or on account of the insufficiency of any security in or upon which any moneys of the Company shall be invested or on account of the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited, or for any loss occasioned to the Company by any error of judgment or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own negligence, Indemnity to Directors and other officers.

default, breach of duty or breach of trust, and the amount for which any such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the shareholders over all other claims.

### XXXV.—RECONSTRUCTION.

Distribution of  
assets in specie,  
etc.

163. On any sale of the undertaking of the Company, the Directors, or the Liquidators on a winding-up, may, if authorized by an Extraordinary Resolution, accept fully paid-up shares, debentures or securities of any other company, whether British, foreign or colonial, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the Liquidators (on a winding-up) may distribute such shares or securities or any other property of the Company amongst the Shareholders without realisation, or vest the same in trustees for them, and any Extraordinary Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the shareholders or contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorized, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 234 of the Act as are not capable of being varied or excluded by these presents.

### XXXVI.—GENERAL.

Communication  
from Directors or  
shareholders.

164. Whenever in accordance with these Articles the consent, concurrence, resolution, appointment, or other authority or communication of any kind, or from the holders of any specified proportion or majority of the share capital of the Company or of any specified class thereof or of any part or parts thereof or of or from the Directors, or any of them, or of any other person, is necessary or can be given or made in writing in regard to any matter, act or thing referred to in these Articles, any such consent, concurrence, resolution, appointment, or other authority or communication may consist of one or more documents (including a cable or other similar means of communication) and if signed or sent or purporting to be signed or sent by or on behalf of any of such holders or Directors, or of any other person as aforesaid, shall be accepted and acted on accordingly.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

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*Percy Davis*  
*Amberley House*  
*Norfolk Street*  
*Strand, London W.C.2*  
*Solicitor*

*Henry Davis*  
*Amberley House,*  
*Norfolk Street, Strand*  
*London W.C.2*  
*Solicitor*

---

DATED this 14<sup>th</sup> day of February, 1944.

WITNESS to the above signatures:—

*Edith F. Garnett,*  
*Amberley House,*  
*Norfolk Street,*  
*Strand, London. W.C.2.*  
 *Clerk.*

CERTIFICATE OF INCORPORATION

(Duplicate for File)

No. **385816**

I HEREBY CERTIFY, that

**STANDARD LIMITED**

is this day Incorporated under the Companies Act, 1929, and that the Company is limited.

Given under my hand at **Llundudno** this **twenty-fifth** day of **February**  
One **Thousand nine hundred and ~~xxxxx~~**  
**forty-four.**

*P. H. H. H.*  
Registrar of Companies.

Certificate received by) **Regd Post** .....

Date..... **25 FEB 1930** .....

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**INDISTINCT ORIGINAL**