

# THE COMPANIES ACTS 1908 to 1917.



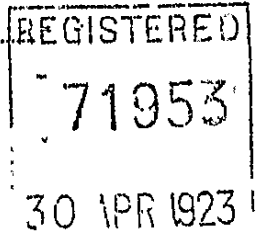
A 5s.  
Companies'  
Registration  
Fee Stamp  
to be  
impressed  
here.

DECLARATION of Compliance with the requirements of the Companies  
(Consolidation) Act 1908, on behalf of a Company proposed to be

registered as

*G. G. Baxter*

LIMITED.

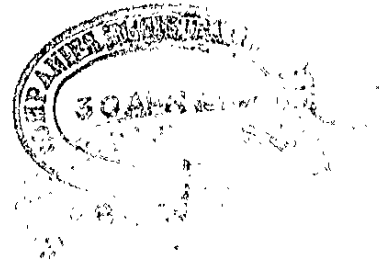


Pursuant to Section 17 (2) of the Companies (Consolidation) Act 1908.

intended for filing by

*J. Hewitt & Son,*

*141. Fenchurch Street  
E. C. 3.*



Solicitors' Law Stationery Society, Limited, 22 Chancery Lane, W.C. 2; 27 & 28 Walbrook, E.C. 4;  
49 Bedford Row, W.C. 1; 45 Tothill Street, S.W. 1; 15 Hanover Street, W. 1.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

I, Bruce Hewitt  
of 141, Fenchurch Street in the  
City of London

(a) Here insert:  
Solicitor of  
the High Court  
"engaged in the  
formation."

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

Do solemnly and sincerely declare that I am (\*) a Solicitor of  
the High Court engaged in the  
formation

of G. G. Baxter

Limited, and that all and every the requirements of the Companies  
(Consolidation) Act 1908, in respect of matters precedent to the  
registration of the said Company and incidental thereto have been  
complied with. And I make this solemn Declaration conscientiously  
believing the same to be true and by virtue of the provisions of the  
"Statutory Declarations Act 1835."

Declared at 25 Fenchurch  
Street in the City  
of London  
the 21<sup>st</sup> day of April

one thousand nine hundred and twenty three

Before me.

J. Elliot M. M. Jones

Bruce Hewitt

Number of  
Certificate

189682

Form No. 25.

# THE STAMP ACT 1891.

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

COMPANY LIMITED BY SHARES.

## Statement of the Nominal Capital

OF



*G. G. Baxter*

LIMITED.

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

NOTE.—The Stamp Duty on the Nominal Capital is One Pound for every £100 or fraction of £100.

REGISTERED

71952

30 APR 1923

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

Presented for filing by

*Glewitt & Son.*

*141. Fenchurch Street*

*L. B. 3.*



The Solicitors' Law Stationery Society, Limited, 22 Chancery Lane, W.C.2, 27 & 28 Walbr... E.C.4.  
49 Bedford Row, W.C.1, 45 Tothill Street, S.W.1, 15 Hanover Street, W.1.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

# THE NOMINAL CAPITAL

OF

G. G. Baxter, Limited,

is £ 10,000, divided into 10,000

Shares of £1 each.

Signature B. H. H. H.

Officer Solicitors to the Company.

Dated the 26<sup>th</sup> day of

April 1923.

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



1896



*The Companies Acts 1908 to 1917.*

COMPANY LIMITED BY SHARES.

## Memorandum of Association

OF

# G. G. BAXTER LIMITED.

1. The name of the Company is "G. G. BAXTER 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 enter into and carry into effect, with such (if any) modifications or alterations as may be agreed upon, an agreement already prepared and expressed to be made between Edwin William Baxter of the one part and this Company of the other part, a draft of which has been subscribed with a view to identification by Bruce Blewitt, of 141 Fenchurch Street, in the City of London, a solicitor of the Supreme Court.

- (B) To carry on business as wholesale and retail butchers and provision merchants, sausage manufacturers and merchants, and any other trade or business whatsoever which in the opinion of the Company can be advantageously carried on by the Company in connection with, in lieu of, or ancillary to the general business of the Company.

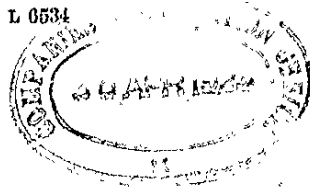
- (C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges,

REGISTERED

71954

30 APR 1925

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concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

(D) To erect, construct, lay down, enlarge, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business.

*2MPS. B13* (E) To borrow or raise or secure <sup>the</sup> payment of money for the purpose of or in connection with the Company's business.

(F) To mortgage and charge the undertaking and all or any of the real and personal property, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount and for such consideration as may be thought fit, debentures, mortgage debentures or debenture stock, payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the debts and contracts of customers and others.

(I) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.

(J) To grant pensions allowances, gratuities and bonuses to employés or ex-employés of the Company or its predecessors in business or the dependents of such persons, and to establish and support, or to aid in the establishment and support of any schools and any educational, scientific, literary, religious or charitable institution, or trade societies, whether such societies be solely connected with the trade carried on by the Company or its predecessors in business or not, and

any club or other establishment calculated to advance the interests of the Company or of the persons employed by the Company or its predecessors in business. .

- (K) To make, accept, endorse and execute promissory notes, bills of exchange and other negotiable instruments.
- (L) To invest and deal with the moneys of the Company not immediately required in or upon such securities and in such manner as may from time to time be determined.
- (M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (O) To enter into partnership or any joint-purse arrangement or any arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold shares, stock or securities of any such company.
- (P) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.

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

4. The liability of the members is limited.

5. The share capital of the Company is £10,000, divided into 10,000 shares of £1 each, with the power to increase or reduce its capital, and to issue any shares in the original or increased capital as ordinary, preferred or deferred shares, and to attach to any class or classes of such shares any preferences, rights, privileges or conditions, or to subject the same to any restrictions or limitations, whether in respect of the dividend or repayment of capital or both, or in respect of voting or qualifying to take part in the management of the affairs of the Company as a Director or otherwise howsoever, as the Directors may from time to time determine.



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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<p>Edwin William Baxter Harold Lodge. Margate. Wholesale Beef &amp; Pork Butcher. Barnes Blunt W. 141 Fenchurch Street E. C. 3. Solicitor.</p>	<p>one ordinary.          one ordinary</p>

Dated this 26<sup>th</sup> day of April 1923.

Witness to the above Signatures—

Lianey H. Bates

Clerk to Blewitt & Son,

Solicitors,

141, Fenchurch Street

E. C. 3.



*The Companies Acts 1908 to 1917.*

COMPANY LIMITED BY SHARES.

REGISTERED  
71955  
30 APR 1923

## Articles of Association

OF

# G. G. BAXTER LIMITED.

### PRELIMINARY.

1. Subject as hereinafter provided, the regulations contained in Table A in the First Schedule to the Companies (Consolidation) Act 1908 (hereinafter referred to as "Table A") shall apply to the Company.

*JWB. 12/13*  
2. Clauses 2, 5, 12, 19, 20, 22 ~~and~~ 23, 31 to 40 (both inclusive), 42, 46, 47, 49, 51, 56, 65, 68, 69, 70, 73, 76, 77, 78, 79, 108 and 111 of Table A shall not apply to the Company, but the clauses hereinafter contained, in addition to the remaining clauses of Table A, shall constitute the regulations of the Company, save that in the application to this Company of Clause 114 of Table A the words "(including bearers of share warrants)" shall be omitted therefrom.

3. The Company shall enter into and carry into effect an agreement under seal in the terms of the agreement referred to in Clause 3 (A) of the Memorandum of Association, subject to such, if any, modifications or alterations as the Directors may think fit, whether made before or after the execution thereof.

### PRIVATE COMPANY.

4. The Company is a "Private Company" within the meaning of the Companies Acts 1908 to 1917, and accordingly

28 APR 1923

(1) no invitation shall be issued to the public to subscribe for any shares, debentures, or debenture stock of the Company; (2) the number of the members of the Company (exclusive of persons who are in the employment of the Company, and of persons who having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be members of the Company) shall be limited to fifty, provided that for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member; and (3) the right to transfer the shares of the Company is restricted in manner and to the extent hereinafter appearing.

#### SHARES.

5. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares and may fix the time and place for the payment of such calls.

6. The shares shall be at the disposal of the Directors, and they may allot or otherwise dispose of them to such persons, at such time and generally on such terms and conditions as they think proper, subject always to Clause 4 of Table A and provided that no shares shall be issued at a discount. No shares shall be allotted without the consent of the Governing Director (if any) for the time being.

7. If at any time the capital is divided into different classes of shares, the special rights attached to any class of shares may either, with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of such holders be varied, abrogated, or affected. To every such separate General Meeting all the provisions of these presents relating to General Meetings or to the proceedings thereat shall, *mutatis mutandis*, apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-half of the issued shares of the class, and that the holders of shares of the class shall on a poll have one vote in respect of each share of the class held by them respectively, and that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum.

8. The Company shall have a first and paramount lien and charge on all the shares, whether fully paid up or not, registered in the name of a member (whether solely or jointly with others), and all dividends thereon for all moneys due to the Company from

him or his estate, either alone or jointly with any other person, whether a member or not. The registration of a transfer of shares shall operate as a waiver of the Company's lien (if any) on such shares.

9. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognise any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or except only as by these presents otherwise expressly provided, any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

#### TRANSFER AND TRANSMISSION OF SHARES.

10. Subject to the restrictions of these Articles, shares shall be transferable, but every transfer must be in writing in the usual common form, or in such form as the Directors shall from time to time approve, and must be left at the office, accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Directors may require to prove the title of the intended transferor. The Directors may in their absolute and uncontrolled discretion refuse to register the transfer of any share or shares to any person without assigning any reason.

11. Save as provided by Article 16 hereof, no shares shall be transferred to any person who is not a member of the Company so long as any member of the Company is willing to purchase the same upon the terms set out in Articles 12 to 16 hereof.

12. Except where the transfer is made by the Governing Director or his legal personal representatives or to the Governing Director, no member of the Company shall be entitled to transfer his shares until he shall have given notice in writing to the Governing Director and to the Company of his desire to sell such shares at the fair value thereof, the notice to specify the number of shares to be sold and not to be revocable without the consent of the Directors. The fair value of such shares, except as specified in Clause 15 hereof, to be settled by the Auditor of the Company, whose decision shall be final.

13. If the Company shall within twenty-eight days after being served with such notice find a member willing to purchase the shares (hereinafter called "the purchasing member") and shall give notice thereof to the proposing transferor, the proposing transferor shall be bound upon payment of the fair value to transfer the shares to the purchasing member.

14. If in any case the proposing transferor after having become bound as aforesaid makes default in transferring the share, the Company may receive the purchase money, and shall thereupon cause the name of the purchasing member to be entered in the register as the holder of the share or shares, and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member, and after his name shall have been entered on the register in purported exercise of the power aforesaid, the validity of the proceedings shall not be questioned by any persons.

15. Any shares specified in any notice shall be offered in the first place to the Governing Director at par or at the fair value thereof, whichever sum shall be the smaller, and they shall next be offered to the other members of the Company at the fair value thereof in such order and in such proportion as shall be determined by the Governing Director.

16. If within fourteen days after the Auditor has fixed the fair value of the shares no member of the Company has agreed to purchase the said shares, the holder may at any time thereafter transfer them to any person, subject always to the provisions of these Articles and particularly of Article 10 hereof.

17. The executors, administrators or trustees of the Governing Director shall be entitled on production of probate of his will, or letters of administration of his estate, to exercise all rights conferred by membership of the Company in respect of all shares vested in them as such executors, administrators or trustees, and Clause 23 of Table A shall be modified accordingly.

18. If the holder of any shares in the Company shall become bankrupt, the notice to sell specified in Article 12 hereof shall be deemed to have been given, and his or her trustee in bankruptcy shall be bound to sell the shares held by the bankrupt shareholder in accordance with the provisions of Articles 12 to 16 hereof.

#### INCREASE OF CAPITAL.

19. The Company in General Meeting may from time to time increase the capital by the creation of new shares of such amount as may be deemed expedient.

20. Subject to any direction to the contrary that may be given by an Extraordinary Resolution of the Company, all new shares shall be offered in the first instance to the Governing Director, and

subject thereto, shall be offered to all the ordinary shareholders for the time being in proportion as nearly as the circumstances admit, to the amount of the existing ordinary shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Board may dispose of the same in such manner as they think most beneficial to the Company. The Board may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Board, be conveniently offered under this clause.

#### MEETINGS.

21. Where it is proposed to pass a Special Resolution, the two meetings may be convened by one and the same notice, and it is to be no objection to such notice that it only convenes the second meeting contingently on the resolution being passed by the requisite majority at the first meeting.

#### GENERAL MEETINGS.

22. A General Meeting of the Company shall be held in each year at such time and place as the Directors may appoint. In default of a General Meeting being so held, a General Meeting may be convened by any member in the same manner as that in which meetings are to be convened by the Directors. The said General Meetings shall be called Ordinary Meetings, all other General Meetings shall be called Extraordinary.

#### PROCEEDINGS AT GENERAL MEETINGS.

23. Seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day and the hour of the meeting, and in case of special business the general nature of such business, shall be given in manner provided by Table A, or in such other manner (if any) as may be prescribed by the Company in General Meeting, to such persons as are under the regulations of the Company entitled to receive such notice from the Company; but the accidental omission to give such notice to or the non-receipt of such notice by any of such persons shall not invalidate the proceedings at any General Meeting. A meeting may, with the written consent of all the members for the time being entitled to receive notice of meetings, be convened by a shorter notice and in such manner as such members think fit.

24. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided by the regulations of the Company, two members present personally or by proxy shall be a quorum.

25. The Governing Director shall preside at every General Meeting, but if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some member present to be Chairman of the meeting.

26. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least two members present personally or by proxy, or by the holder or holders in person or by proxy of at least one twentieth part of the issued ordinary share capital of the Company, and unless a poll is so demanded 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, or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.

27. On a show of hands every member present in person shall have one vote. On a poll every member shall have one vote for each ordinary share of which he is the holder.

28. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing either by special or general power of attorney, or, if the appointor is a corporation either under the common seal or under the hand of an officer or attorney so authorised.

29. A corporation being a member of the Company may by minute of its directors appoint any person to act as its representative either generally or at any particular meeting of the Company, and such representative shall be entitled to exercise the same functions on behalf of the corporation which he represents as if he had been an individual member of the Company.

## DIRECTORS.

30. (A) Edwin William Baxter shall be the Governing Director of the Company until he resigns the office or dies, and whilst he retains the said office he shall have authority to exercise all the powers, authorities and discretions by these presents expressed to be vested in the Directors generally, and all the ordinary Directors for the time being of the Company shall be under his control, and shall be bound to conform to his directions in regard to the Company's business.

(B) The said Edwin William Baxter whilst he holds the office of Governing Director may from time to time appoint any person or persons to be ordinary Directors of the Company, the total number of Directors at any time not to exceed five, and may define, limit and restrict the powers of the ordinary Directors, and may alter and determine their remunerations and duties, and may at any time remove any ordinary Director or Directors however appointed, and may at any time convene a General Meeting of the Company. Every such appointment or removal must be in writing under the hand of the said Edwin William Baxter. In any case where this Article conflicts with any other Article or Articles the provisions of this Article shall prevail.

(c) If the said Edwin William Baxter (1) desires to retire from the office of Governing Director during his lifetime, or (2) dies whilst he holds the office of Governing Director, he may in the event specified by paragraph (1) by writing under his hand, and in the event specified by paragraph (2) by his will or any codicil thereto, appoint any person to be Governing Director in his place, and direct and determine what shall be the powers, authorities and discretions of such Governing Director and what his remuneration and qualification and how long he shall be entitled to hold office, and in default of such direction and determination such appointee shall only have the powers of an ordinary Director.

31. Unless and until otherwise determined by the Company in General Meeting the number of Directors, including the Governing Director, shall not be less than two nor more than five, and Clause 85 of Table A shall be modified accordingly.

32. The following shall be the first ordinary Director of the Company, that is to say—Charles Benjamin Biggins, of 54 Minories, London.

33. At the first Ordinary Meeting of the Company and at the Ordinary Meeting in every subsequent year, the whole of the Ordinary Directors shall retire from office, but shall on every occasion be eligible for re-election.



34. The remuneration of the Governing Director shall be £2,000 a year, and at his option a bonus equal to the amount of the net profits which would have been available for dividends from time to time on the shares held by him, and of each of the ordinary Directors at the rate of £50 per annum and/or such other remuneration or share of profits as the Governing Director or the Company in General Meeting may from time to time determine, and such remuneration shall be apportionable from day to day. In the event of the Governing Director from time to time exercising the before-mentioned option the shares held by him shall not rank for the particular dividend in lieu of which he has elected to take the before-mentioned bonus.

#### POWERS AND DUTIES OF DIRECTORS.

35. The Directors from time to time and at any time may provide through Local Boards, Attorneys or Agencies for the management of the affairs of the Company abroad, and may appoint any persons to be members of such Local Boards or as Attorneys or Agents, and may fix their remuneration. The Company may exercise the powers conferred by Sections 34 and 79 of the Companies (Consolidation) Act 1908, and those powers shall accordingly be exercisable by the Directors.

36. The Directors from time to time, and at any time, may delegate to any Managing Director, Local Board, Head Manager, Attorney or Agent any of the powers, authorities and discretions for the time being vested in the Directors, and any such appointment or delegation may be made in such terms and subject to such conditions as the Directors may think fit, and may include a power to sub-delegate and the Directors may at any time remove any persons so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of such annulment or variation shall be affected thereby.

37. The Directors may from time to time raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company, and upon such terms and conditions as they think fit, and in particular by the issue of debentures or debenture stock charged upon all or any part of the property and assets of the Company, including all or any part of its uncalled capital for the time being.

38. No Managing Director shall be appointed without the consent of the Governing Director (if any), for the time being, and Clause 72 of Table A shall be modified accordingly.

## DISQUALIFICATION OF DIRECTORS

39. The office of an ordinary Director shall be vacated—
- (1) If by notice in writing to the Company he resigns the office of Director
  - (2) If he ceases to be a Director by virtue of the Companies (Consolidation) Act 1908, Section 73.
  - (3) If he becomes bankrupt
  - (4) If he is found lunatic or becomes of unsound mind.
  - (5) If he is removed from office by the Governing Director.

40. The Governing Director or any ordinary Director shall be capable of contracting and participating in the profits of any contract with the Company in the same manner as if he were not a Director, subject nevertheless (save as regards the agreement referred to in Article 3 hereof) to the following provision, namely—before the contract is entered into, or so soon thereafter as he becomes interested therein, he shall disclose to the Board his interest in the contract.

## SEAL.

41. The seal of the Company shall not be affixed to any instrument except by the authority of the Governing Director or by a resolution of the Board of Directors and in the presence of the Governing Director or two other Directors or such other person as the Governing Director may appoint for that purpose: the Governing Director or such other two Directors or other person as aforesaid shall sign any instrument to which the seal of the Company is so affixed in their presence.

## PROCEEDINGS OF DIRECTORS.

42. A resolution in writing signed by every member of the Board or by the Governing Director shall have the same effect and validity as a resolution of the Board duly passed at a meeting of the Board duly convened and constituted.

## SECRETARY.

43. *William Frederic Mc Culloch*  
of *1, Tresilian Road, Brockley, Kent*  
shall be the first Secretary of the Company. The Company may from time to time or at any time appoint a person to act temporarily as substitute for the Secretary for the time being of the Company, and any person so appointed shall, while so acting be deemed for all purposes to be the Secretary of the Company.

*WFB*  
*12/13*

## DIVIDENDS.

44. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company according to the estimate formed by them thereof.

45. When a notice is sent by post it shall be deemed to have been received at the expiration of twenty-four hours after it was posted, and Clause 110 of Table A shall be modified accordingly.

## WINDING UP.

46. In a winding up the Liquidators may, with the sanction of an Extraordinary Resolution, distribute all or any of the assets in specie among the contributories in accordance with their rights.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

---

Thom William Baker  
 Harold Lodge  
 Margate.  
 Wholesale Beef & Pork Butcher.

Bruce Plummer.  
 141 Finchurch Street  
 C. C. 3.  
 Solicitor

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Dated this 26<sup>th</sup> day of April 1923.

Witness to the above Signatures—

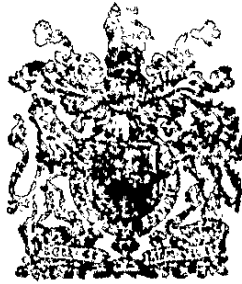
Lianey H. Bates

clerk to Plummer & Son.  
 Solicitors.

141, Finchurch Street  
C. C. 3.

DUPLICATE FOR THE FILE.

No. 189631



# Certificate of Incorporation

I Hereby Certify, That the

G. G. BAXTER LIMITED

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

Given under my hand at London this Thirtieth day of April

One Thousand Nine Hundred and Twenty-three.

Fees and Deed Stamps £ 7:15:0.

Stamp Duty on Capital £100.

*[Signature]*  
Registrar of Joint Stock Companies.

Certificate received by

*Sidney M. Bates*

*for Blewitt & Sons*

*111, Fenchurch Street E.C.3.*

Date *2nd May 1923.*

COMPANY LIMITED BY SHARES.



## Special Resolution

(Pursuant to Section 117 (2))

OF

# G. G. BAXTER LIMITED.

*Passed 30th March 1932.*

REGISTERED

8 APR 1932

At an EXTRAORDINARY GENERAL MEETING of the said Company, duly convened, and held at 141 Fenchurch Street, in the City of London, on the 30th day of March 1932, the subjoined Resolution was duly passed as a Special Resolution:—

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

That the following Articles be inserted after Article 30c, namely:—

“30d. Edwin Baxter, Junior, shall be a permanent Director of the Company, and, subject to the provisions of Article 39, shall hold office during his life, or until he shall be removed by the Governing Director, and his remuneration as a permanent Director shall be fixed by the Governing Director.”

“30e. In the event of there being no Governing Director of the Company, the said Edwin Baxter, Junior, shall be entitled to exercise all the powers conferred by these presents upon the Governing Director, and his remuneration shall be £1,000 a year.”

*Edwin William Baxter*

Governing Director.

10 12 45.1

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

G. G. BAXTER LIMITED.

AT an EXTRAORDINARY GENERAL MEETING of G. G. BAXTER LIMITED duly convened and held at 18, Austin Friars, London, E.C.2. on Thursday the 26th day of March 1953 the following Resolutions were passed as SPECIAL RESOLUTIONS :-

R E S O L U T I O N S

1. THAT the capital of the Company be increased from £10,000 to £110,000 by the creation of :-

A. 55,000  $6\frac{1}{2}$  per cent. Cumulative Preference Shares of £1 each conferring upon the holders thereof the rights and privileges and being subject to the conditions and restrictions specified in Resolution numbered 2 below, and

B. 45,000 additional Ordinary Shares of £1 each.

2. THE said  $6\frac{1}{2}$  per cent. Cumulative Preference Shares entitle the holders thereof to the special rights and privileges and subject them to the restrictions and provisions following, namely :-

(1) The said Preference Shares shall confer on the holders thereof in priority to any payment to the holders of any other class of shares the right to be paid out of the profits of the Company available for dividend and resolved to be distributed in respect of any financial year or other period for which the Company's accounts are made up a fixed cumulative preferential dividend at the rate of  $6\frac{1}{2}$  per cent. per annum on the capital for the time being paid up thereon and the right on a repayment of capital in a winding up or otherwise to repayment of the capital paid up thereon, together with a sum equal to any arrears or deficiency of the said fixed dividend (whether earned or declared or not) calculated down to the date of repayment but shall confer no further right to participate in the profits or assets of the Company.

(2) The holders of the said Preference Shares shall have no right as such to receive notice of or to attend or vote at any general meeting of the Company unless either (a) at the date of the notice convening the meeting the dividend on such shares or any part thereof is six months in arrears (for which purpose

such dividend shall be deemed to be payable half-yearly on 31st January and 31st July in every year) or (b) the business of the meeting includes the consideration of a resolution for winding up the Company or reducing the capital or sanctioning the sale of the undertaking or any resolution directly and adversely varying any of the special rights and privileges attached to the said Preference Shares.

- (3) No further shares ranking either as to dividend or as to capital pari passu with the said Preference Shares shall be created or issued except with the consent or sanction of the holders of the said Preference Shares given in the manner provided in the Articles of Association to be adopted pursuant to the next succeeding resolution.

3. THAT the regulations contained in the document submitted to the Meeting and for the purpose of identification subscribed by the Chairman thereof be and are hereby approved and adopted as the Articles of Association of the Company in substitution for the existing Articles thereof.

4. THAT it is desirable in pursuance of Regulation 128 of Table 'A' to the Companies Act 1948 (which Regulation applies to the Company) to capitalise the sum of £55,000 (as to £25,582 out of the amount standing to the credit of the Excess Profits Tax Post War Fund Reserve, as to £1,000 out of the Dock Street Dilapidations Reserve and as to the balance of £28,418 out of the amount standing to the credit of the Profit and Loss Account of the Company) and that such sum be capitalised accordingly and be applied in paying up in full at par 55,000  $6\frac{1}{2}$  per cent. Cumulative Preference Shares of £1 each in the capital of the Company and that such shares so paid up be respectively distributed amongst those persons who shall be registered as at the close of business on the 26th day of March 1953 as holders of the issued Ordinary Shares of the Company rateably according to their respective holdings of Ordinary Shares at that date and that the Directors be authorised and directed to apply the said sum of £55,000 and to issue the said 55,000  $6\frac{1}{2}$  per cent. Preference Shares accordingly upon the terms that such Shares shall rank for dividend as from 1st April 1953.

5. THAT it is desirable in pursuance of Regulation 128 of Table 'A' to the Companies Act 1948 (which Regulation applies to the Company) to capitalise the sum of £44,999 out of the amount standing to the credit of the Profit and Loss Account of the Company and that such sum be capitalised accordingly and be applied in paying up in full at par 44,999 Ordinary Shares of £1 each in the capital of the Company and that such shares so paid up be respectively distributed amongst those persons who shall be registered as at the close of business on the 26th day of March 1953, as holders of the issued Ordinary Shares of the Company rateably according to their respective holdings of Ordinary Shares at that date and that the Directors be authorised and directed to apply the said sum of £44,999 and to issue the said 44,999 Ordinary Shares accordingly upon the terms that such new Ordinary Shares shall not rank for any dividends declared and paid in respect of the year



ended 31st January 1953, on the Ordinary Shares but shall rank for any dividends declared and paid in respect of the year ending 31st January 1954 and in all other respects pari passu with the existing Ordinary Shares.

*L. Baxter*  
Chairman.

FILED with the Registrar of Companies on  
1953.

March,

THE COMPANIES ACT, 1948.

---

COMPANY LIMITED BY SHARES.

---

ARTICLES OF ASSOCIATION

-- of --

G. G. BAXTER LIMITED.

---

INCORPORATED the 30th day of APRIL, 1923.

---

SLAUGHTER AND MAY,  
18, Austin Friars,  
London, E.C.2.

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

ARTICLES OF ASSOCIATION

-- of --

G. G. BAXTER LIMITED.

PRELIMINARY.

1. The Company is a Private Company and subject as hereinafter provided and except where the same are varied by or inconsistent with these presents the regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948, shall apply to the Company. Subject as aforesaid reference herein to regulations in Table A shall be construed as referring to those in Part I thereof.

BUSINESS.

2. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Board at such time or times as it may consider expedient and further may be suffered by it to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Board may consider it expedient not to commence or proceed with the same.

SHARE CAPITAL.

3. The share capital of the Company at the date of the adoption of these presents is £110,000 divided into Fifty five thousand Six and one half per cent Cumulative Preference Shares of £1 each and Fifty five thousand Ordinary Shares of £1 each.

4. The said  $6\frac{1}{2}$  per cent. Cumulative Preference Shares entitle the holders thereof to the special rights and privileges and subject them to the restrictions and provisions following, namely :-

- (1) The said Preference Shares shall confer on the holders thereof in priority to any payment to the holders of any other class of shares the right to be paid out of the profits of the Company available for dividend and resolved to be distributed in respect of any financial year or other period for which the Company's accounts are made up a fixed cumulative preferential dividend at the rate of  $6\frac{1}{2}$  per cent. per annum on the capital for the time

being paid up thereon and the right on a repayment of capital in a winding up or otherwise to repayment of the capital paid up thereon, together with a sum equal to any arrears or deficiency of the said fixed dividend (whether earned or declared or not) calculated down to the date of repayment but shall confer no further right to participate in the profits or assets of the Company.

- (2) The holders of the said Preference Shares shall have no right as such to receive notice of or to attend or vote at any general meeting of the Company unless either (a) at the date of the notice convening the meeting the dividend on such shares or any part thereof is six months in arrear (for which purpose such dividend shall be deemed to be payable half-yearly on 31st January and 31st July in every year) or (b) the business of the meeting includes the consideration of a resolution for winding up the Company or reducing the capital or sanctioning the sale of the undertaking or any resolution directly and adversely varying any of the special rights and privileges attached to the said Preference Shares.
- (3) No further shares ranking either as to dividend or as to capital pari passu with the said Preference Shares shall be created or issued except with the consent or sanction of the holders of the said Preference Shares given in the manner hereinafter provided.

5. Subject to any direction to the contrary that may be given by the Company in General Meeting all shares (whether forming part of the original share capital of the Company or hereafter created) which it is determined to issue shall in the first instance be offered to all the holders for the time being of Ordinary shares in the capital of the Company in proportion to the number of shares held by them respectively, and such offer shall be made by notice specifying the number of shares to which each such Ordinary Shareholder is entitled and prescribing a time after which the offer, if not previously accepted, shall be deemed to be declined and after the expiration of that time or on receipt of an intimation from the Ordinary Shareholder to whom the notice is given that he declines to accept the shares, such shares shall be at the disposal of the Board, which may allot, grant options over or otherwise dispose of them to such persons and on such terms as it shall think fit.

#### TRANSFER OF SHARES.

6. (a) Any Ordinary Shares may be transferred by a Member or other person entitled to transfer the same to any person who is already a Member of the Company but save as

aforesaid the right to transfer any Ordinary Share shall be subject to the provisions hereinafter set forth.

(b) Except when the transfer is made pursuant to the last preceding sub-clause every Member who intends to transfer all or any of his Ordinary Shares (hereinafter called "the Vendor") shall give notice in writing to the Board of his intention to do so. Such notice shall constitute the Board as agent for the sale of the said Ordinary Shares in one or more lots at the discretion of the Board to the Members of the Company other than the Vendor as hereinafter provided at a price which shall be certified by the Auditor or Auditors of the Company for the time being as representing the fair value of the Ordinary Shares on the basis of the average profits of the Company for the three complete financial years then last preceding but without including any figure for the goodwill of the business and after making such adjustments as may appear to the Auditors to be necessary for the purposes of arriving at such fair value. In giving such certificate the Auditor or Auditors shall be deemed to be acting as experts and not as arbitrators.

(c) Upon the price being fixed as aforesaid the Board shall forthwith give notice to all the Members of the Company other than the Vendor stating the number and price of the Ordinary Shares to be sold and invite each of them to state in writing within one month of the date of the notice whether he is willing to purchase any and, if so, what maximum number of the said Ordinary Shares.

(d) At the expiration of the said period of one month the Board shall allocate the said Ordinary Shares (or such number thereof as shall have been agreed to be purchased as aforesaid) to or amongst the Member or Members to whom such notice shall have been addressed and who shall have expressed his or their willingness to purchase Ordinary Shares as aforesaid and if more than one so far as practicable pro rata according to the number of Ordinary Shares already held by them respectively provided that no Member shall be obliged to take more than the said maximum number of Ordinary Shares so notified by him as aforesaid. Upon such allocation being made the Vendor shall be bound on payment of the said price to transfer the Ordinary Shares so sold to such purchaser or purchasers. The purchaser or purchasers shall be registered as the holder of such Ordinary Shares and he or they shall not be bound to see to the application of the purchase money nor shall his or their title to the Ordinary Shares be affected by any illegality or invalidity in the proceedings in reference to the sale.

(e) In the event of any of such Ordinary Shares remaining unsold at the expiration of the said period of one month the Vendor may at any time within three calendar months thereafter transfer at any price the Ordinary Shares not so sold to any person or persons whether approved by the Board or not Provided that the Board shall not be bound to register any transfer or admit any person to membership and may refuse to accept any proposed Member without assigning any reason for refusing so to do if it would result in the Company ceasing to be an exempt private company.

7. The Directors may in their absolute discretion and

without assigning any reason therefor decline to register any transfer of Shares (other than a transfer of Ordinary Shares to any person or persons pursuant to the provisions of the immediately preceding Article) whether fully paid up or not and no transfer shall be registered which would make the number of Members exceed the limit prescribed for a private company. Regulation 3 of Part II of Table "A" shall not apply to the Company.

#### GENERAL MEETINGS.

8. Subject to the provisions of the Act, a resolution in writing signed by all the Members of the Company for the time being entitled to receive notice of and to attend and vote at General Meetings or their duly appointed attorneys shall be as valid and effectual as if it had been passed at a Meeting of the Members duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a director thereof or its duly appointed attorney. Regulation 5 of Part II of Table A shall not apply to the Company.

#### DIRECTORS.

9. Unless and until otherwise determined by the Company in General Meeting the Directors shall not be less than two nor more than five in number. Regulation 75 of Table A shall not apply to the Company.

10. Each of the Directors shall be entitled to remuneration at the rate of £500 per annum. The Directors shall also be entitled to such additional remuneration (if any) as shall from time to time be determined by the Company in general meeting, and such additional remuneration shall be divided among the Directors as the Board may by resolution determine or, failing such determination, equally, except that in such event any Director holding office for less than a year shall only rank in such division in proportion to the period during which he has held office during such year. The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and incidental expenses of attending and returning from meetings of the Board or committees of the Board or general meetings or otherwise incurred while engaged on the business of the Company. Regulation 76 of Table 'A' shall not apply to the Company.

11. Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company shall (unless otherwise expressly resolved by the Company in General Meeting) receive such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.

12. Each Director shall have the power to nominate (1) any other Director or (2) any person approved for that purpose by a resolution of the Board to act as alternate Director in his place during his absence and at his discretion to remove such alternate Director and, on such appointment being made, the alternate Director (except as regards the power to appoint an alternate) shall be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, while so acting shall exercise and discharge all the functions, powers and duties of the Director whom he represents. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director provided that if any Director retires by rotation or otherwise but is re-elected at the same Meeting, any appointment made by him pursuant to this Article which was in force immediately before his retirement shall remain in force as though he had not retired. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate.

#### BORROWING POWERS.

13. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

Provided that the amount for the time being remaining undischarged of moneys borrowed or secured by the Directors as aforesaid (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time, without (a) the previous sanction of an Extraordinary Resolution duly passed at a separate class meeting of the holders of the  $6\frac{1}{2}$  per cent. Cumulative Preference Shares of the Company and (b) the previous sanction of an Ordinary Resolution of the Company in General Meeting, exceed the nominal amount of the share capital of the Company for the time being issued, but nevertheless no lender or other person dealing with the Company shall be concerned to see or inquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed had been or was thereby exceeded.

Regulation 79 of Table A shall not apply to the Company.

#### POWERS AND DUTIES OF DIRECTORS.

14. A Director who is in any way whether directly or indirectly interested in a contract or proposed contract with the Company, shall declare the nature of his interest at a meeting of the Directors in accordance with Section 199 of the Act. Subject to such disclosure as aforesaid, a Director may vote in respect of any contract or arrangement in which he is interested, and if he do so vote his vote shall be counted and he may be counted in ascertaining

whether a quorum is present at any meeting at which any such contract or arrangement shall come before the Directors for consideration. Paragraphs (2) and (4) of Regulation 84 of Table "A" shall not apply.

#### PROCEEDINGS OF DIRECTORS.

15. A Resolution in writing signed by all the Directors of the Company for the time being entitled to receive notice of a meeting of the Directors shall be as valid and effectual as if it had been passed at a Meeting of the Directors duly convened and held. Any such Resolution may consist of several documents in a like form each signed by one or more of the Directors. Regulation 106 of Table "A" shall not apply to the Company.

#### EXECUTIVE DIRECTORS.

16. The Directors may from time to time appoint one or more of their body to an executive office (including that of Managing Director, Manager or any other salaried office) for such period and on such terms as they shall think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed shall not while holding such appointment be subject to retirement by rotation or taken into account in determining the rotation of retirement of Directors, but (subject to the terms of any such agreement as aforesaid) his appointment shall be automatically determined ipso facto if he cease from any cause to be a Director. Regulation 107 of Table A shall not apply to the Company.

17. A Managing Director, Manager or other executive officer as aforesaid shall receive such remuneration (either by way of salary, commission, participation in profits, or otherwise howsoever, whether similar to the foregoing or not) as the Directors may determine. Regulation 108 of Table A shall not apply to the Company.

#### PENSIONS AND ALLOWANCES.

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

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This is a copy of the new Articles of Association of the Company which were by Special Resolution of the Company duly passed on 26th March 1953 adopted in substitution for and to the exclusion of the Articles of Association then subsisting.

*L. Baxter*  
6.



Number of } 129651  
Company } 46

Form



## THE COMPANIES ACT 1948

### Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the  
Name  
of the  
Company

G.G. BAXTER

LIMITED



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

Presented by

SLUGHTER AND MAY (CHS/RAC)

19, Austin Friars,

London, E.C. 3.

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

30 MAR 1953

G.G. BATTER

Limited, hereby gives you notice, pursuant to

\*"Ordinary," "Extra-ordinary," or "Special." Section 63 of the Companies Act, 1948, that by a \* SPECIAL Resolution of the Company dated the 26th day of March 19 53

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £70,000.

beyond the Registered Capital of £ 10,000.

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
55,000	6½ Cumulative Preference Shares	£1
45,000	Ordinary Shares	£1

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

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

1. For Rights of Preference Shares see Schedule attached.
2. 40,000 of the new Ordinary Shares are now being issued and will not rank for any dividends declared and paid on the Ordinary Shares of the Company in respect of the year ended 31st January, 1953, but subject thereto such shares will rank in all respects pari passu with the existing Ordinary Shares in the capital of the Company. It is not intended at present to issue the remaining 5,000 Ordinary Shares.

The Preference Shares are not redeemable

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

Signature E. Baxter

State whether Director or Secretary } Director

Dated the 26th day of March 1953

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

SCHEDULE

L. Baxter

The said 6 $\frac{1}{2}$  per cent. Cumulative Preference Shares entitle the holders thereof to the special rights and privileges and subject them to the restrictions and provisions following, namely:-

- (1) The said Preference Shares shall confer on the holders thereof in priority to any payment to the holders of any other class of shares the right to be paid out of the profits of the Company available for dividend and resolved to be distributed in respect of any financial year or other period for which the Company's accounts are made up a fixed cumulative preferential dividend at the rate of 6 $\frac{1}{2}$  per cent. per annum on the capital for the time being paid up thereon and the right on a repayment of capital in a winding up or otherwise to repayment of the capital paid up thereon, together with a sum equal to any arrear or deficiency of the said fixed dividend (whether earned or declared or not) calculated down to the date of repayment but shall confer no further right to participate in the profits or assets of the Company.
- (2) The holders of the said Preference Shares shall have no right as such to receive notice of or to attend or vote at any general meeting of the Company unless either  
(a) at the date of the notice convening the meeting a dividend on such shares or any part thereof is in arrear (for which purpose such dividend shall be

deemed to be payable half-yearly on 31st January and 31st July in every year) or (b) the business of the meeting includes the consideration of a resolution for winding up the Company or reducing the capital or sanctioning the sale of the undertaking or any resolution directly and adversely varying any of the special rights and privileges attached to the said Preference Shares.

- (3) No further shares ranking either as to dividend or as to capital pari passu with the said Preference Shares shall be created or issued except with the consent or sanction of the holders of the said Preference Shares given in the manner provided in the Articles of Association to be adopted by the next succeeding resolution.

# THE STAMP ACT 1891

(54 & 55 Vict., Ch. 39)

COMPANY LIMITED BY SHARE



## Statement of Increase of the Nominal Capital

OF

G. G. BIXTER

LIMITED

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

NOTE.—The Stamp duty on an increase of Nominal Capital is 5s. 6d. per £100 or fraction of £100.



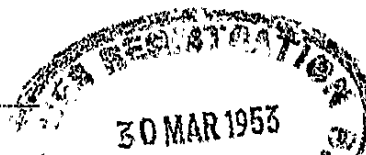
This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the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

Sent by

SLAUGHTER AND MAY (CHS/RAC)

18, Austin Friars,

London, E.C. 3.



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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

# THE NOMINAL CAPITAL

OF

G.G. BRYTER

Limited

has by a Resolution of the Company dated

26th March

1953

been increased by

the addition thereto of the sum of £100,000,

divided into:—

55,000

Cumulative Preference

Shares of £1

each

45,000 Ordinary

Shares of £1

each

beyond the registered Capital of £10,000

Signature

E. Baxter

(State whether Director or Secretary) Director

Dated the

26th

day of

March

1953

Filed with the Registrar of Companies on

March, 1953.

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

THE COMPANIES ACTS 1948 to 1967

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COMPANY LIMITED BY SHARES

---

SPECIAL and ORDINARY RESOLUTIONS

of

G.G. BAXTER LIMITED

---

At an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at Sarre, Birchington-On-Sea, on Wednesday, the 31st day of January, 1968, the following Resolution numbered 1 was passed as a SPECIAL RESOLUTION and the Resolution numbered 2 was passed as an ORDINARY RESOLUTION :-

RESOLUTION 1

THAT the Articles of Association of the Company be amended by deleting the second paragraph of Article 13 so that Article 13 shall hereafter read as follows :-

"13. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

Regulation 79 of Table A shall not apply to the Company."

RESOLUTION 2

- (A) THAT the capital of the Company be and it is hereby increased to £300,000 by the creation of 190,000 additional Ordinary Shares of £1 each.
- (B) THAT upon the recommendation of the Directors it is desirable to capitalise the sum of £150,000 (being part of the amount standing to the credit of the Company on Profit and Loss Account, namely, £60,000 plus £90,000 standing to the credit of the Company on the Capital Reserves Accounts) and, accordingly, that such sum be set free for distribution amongst the Members registered at the close of business on 31st January 1968 as the holders of the 50,000 issued Ordinary Shares of £1 each in the capital of the Company in the proportions in which such Members would have been entitled thereto if the same had been distributed by way of dividend on the said 50,000 Ordinary Shares of £1 each on condition that such sum be not paid in cash but be applied on behalf of such Members in paying up in full at par 150,000 new Ordinary Shares of £1 each of the Company to be allotted and distributed credited as fully paid up to the holders of the Ordinary Shares registered at the close of business on 31st January 1968 (such new Ordinary Shares so allotted and distributed to rank pari passu in all respects with the existing Ordinary Shares).



Chairman.





£ 09.50

COMPANIES  
REGISTRATION

## THE COMPANIES ACT, 1948

## Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the  
Name  
of the  
Company

G. G. BAXTER

LIMITED

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

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

Presented by

SLAUGHTER AND MAY,

Document Filer's Reference... KEW/MR

18 Austin Friars,

London, E.C.2.

Form No. 10

The Solicitors' Law Stationery Society, Limited  
191-192 Fleet Street, E.C.4; 3 Bucklersbury, L.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North  
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, J.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

Companies 6A

To THE REGISTRAR OF COMPANIES,

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

G.G. BAXTER Limited, hereby gives you notice, pursuant to  
Section 63 of the Companies Act, 1948, that by a \* Ordinary  
Resolution of the Company dated the 31st day of January 1968  
the Nominal Capital of the Company has been increased by the addition thereto of  
the sum of £ 190,000 beyond the Registered Capital  
of £ 110,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
190,000	Ordinary	£1

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

The new Ordinary Shares rank pari passu in all  
respects with the existing Ordinary Shares of the Company.

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

Signature *E. Baxter*

State whether Director } Managing Director  
or Secretary }

Dated the Ninth day of February 1968

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

Number of } 189631  
Company }

C-CD 7750

# THE STAMP ACT, 1891

(54 & 55 VICT., CH. 39)



COMPANY LIMITED BY SHARES



## Statement of Increase of the Nominal Capital

OF



G.G. BAXTER

LIMITED



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

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

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

Sent by

Document Filer's Reference KEW/MR

SLAUGHTER AND MAY,

18 Austin Friars,

London, E.C.2.

Form No. 26a

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PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

# THE NOMINAL CAPITAL

OF

G.G. BAXTER

Limited

has by a Resolution of the Company dated  
31st January, 1968 been increased by  
the addition thereto of the sum of £ 190,000,  
divided into :—

190,000 Ordinary Shares of £1 each

Nil Shares of nil each

beyond the registered Capital of £110,000

Signature E. Baxter

(State whether Director or Secretary) Managing Director

Dated the Ninth day of February 1968

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

THE COMPANIES ACTS, 1948 and 1967

COMPANY LIMITED BY SHARES

G.G. BAXTER LIMITED

CONSENT OF PREFERENCE SHAREHOLDERS

WE, the undersigned, being the holders of the whole of the 6½ per cent Cumulative Preference Shares of £1 each of the above-named Company HEREBY CONSENT to all modifications of the rights attaching to such Preference Shares involved in or to be effected by the passing by the Company in General Meeting of a Resolution in the terms or to the effect of that set out in the Schedule hereto and WE HEREBY AGREE that upon such Resolution being duly passed all such modifications shall be binding upon us and upon all persons deriving title through us to any Shares in the Company

SCHEDULE

THAT the Articles of Association of the Company be amended by deleting the second paragraph of Article 13 so that Article 13 shall hereafter read as follows :-

BORROWING POWERS

"13. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party."

Regulation 79 of Table A shall not apply to the Company."

Dated this 31st day of January, 1968.

Signed by

Mrs. Dorothy Baxter

Mr. J.B. Hennell

.....*W. J. Hennell*.....  
Secretary.

Filed with the Registrar of Companies  
on February, 1968.

Number of } 189631  
Company } *117*

The Companies Acts 1948 to 1981

COMPANY LIMITED BY SHARES



## Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

G.G. BAXTER *LIMITED*

Passed 10 February, 1986. ✓



At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at

Old Road, Sarre, Nr Birchington, Kent, CT7 0LD ✓

on the 10th day of February, 1986, the subjoined SPECIAL RESOLUTION was duly passed, viz.:—

### RESOLUTION

#### CHANGE OF NAME

It was proposed as a special resolution that the name of the Company be changed to G.G. Baxter (Holdings) *LIMITED* subject to the consent of the Registrar of Companies. ✓OK

Signature *E. A. Baxter*

CHAIRMAN

To be signed  
by the Chair-  
man, a Direc-  
tor, or the  
Secretary of  
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).



**Oyez** The Solicitors' Law Stationery Society plc, Oyez House, 237 Long Lane, London SE1 4PU

# FILE COPY

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## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 189631

I hereby certify that

G.G.BAXTER LIMITED

having by special resolution changed its name, is now  
incorporated under the name of  
G.G. BAXTER (HOLDINGS) LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the

4TH MARCH 1986

*E. Chadwick*  
MRS E. CHADWICK

an authorised officer



9/5  
122 B  
No. of Company 189631

The Companies Acts 1908 to 1967  
and  
The Companies Act 1985

PRIVATE COMPANY LIMITED BY SHARES

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# Memorandum and Articles of Association of

G. G. BAXTER (HOLDINGS) LIMITED

(Incorporated the 30th day of April 1923)

THIS DOCUMENT IS FILED PURSUANT  
TO SECTION 18 OF THE COMPANIES  
ACT 1985 271408/mm



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Jordan & Sons Limited  
Company Formation and Information Services  
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Telephone 01-253-3030 Telex 261010

THE COMPANIES ACTS 1908 to 1967

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

G. G. BAXTER (HOLDINGS) LIMITED

(As altered by Special Resolution passed on the 24th day of November 1986)



1. \*The name of the Company is "G. G. BAXTER (HOLDINGS) 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 enter into and carry into effect, with such (if any) modifications or alterations as may be agreed upon, an agreement already prepared and expressed to be made between Edwin William Baxter of the one part and this Company of the other part, a draft of which has been subscribed with a view to identification by Bruce Blewitt, of 141 Fenchurch Street, in the City of London, a Solicitor of the Supreme Court.

(B) (i) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to

\* The name of the Company was, on the 4th day of March 1986 changed from "G. G. BAXTER LIMITED".

co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

(ii) To carry on the business of farming in all its branches, and in connection therewith to acquire and deal in farm and other land and premises; to act as farm managers and experts, consultants and advisers in every branch of farming, stockbreeding, grazing and other agricultural enterprises; to carry on all or any of the businesses of graziers, millers and corn merchants, stock and poultry breeders, producers, raisers and growers of and dealers in agricultural, horticultural, farm, garden and orchard produce of all kinds, market gardeners, nurserymen, seedsmen and florists, dairymen, contractors for the supply and delivery of milk, wholesale and retail butchers, bakers, grocers and provision merchants, manufacturers and merchants of, agents for, and dealers in feeding stuffs, manurial products and fertilisers of every description, buyers, keepers, breeders, exporters and commission salesmen of, and dealers in cattle, horses, sheep, pigs, poultry and all kinds of live and dead stock, manufacturers, merchants, hirers and letters on hire of, and dealers in agricultural and dairy implements, machinery and utensils of all kinds, contractors for tractor work, ploughing and all operations connected with the cultivation of the soil; haulage and cartage contractors, garage proprietors, builders and contractors, builders' merchants, coal, coke and timber merchants, proprietors of camping and caravan sites, and general merchants, agents and traders; to buy, sell, manufacture, repair, alter, hire, let on hire, export, import and deal in plant, machinery, appliances, apparatus, utensils, materials, produce, articles and things of every description capable of being used in connection with the foregoing businesses, or any of them, or likely to be required by any of the customers of, or persons having dealings with the Company.

(C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

(D) To erect, construct, lay down, enlarge, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business.

(E) To borrow or raise or secure the payment of money for the purpose of or in connection with the Company's business.

(F) To mortgage and charge the undertaking and all or any of the real and personal property, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount and for such consideration as may be thought fit, debentures, mortgage debentures or debenture stock, payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the debts and contracts of customers and others.

(I) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.

(J) To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Company or its predecessors in business or the dependents of such persons, and to establish and support, or to aid in the establishment and support of any schools and any educational, scientific, literary, religious or charitable institution, or trade societies, whether such societies be solely connected with the trade carried on by the Company or its predecessors in business or not, and any club or other establishment calculated to advance the interests of the Company or of the persons employed by the Company or its predecessors in business.

(K) To make, accept, endorse and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required in or upon such securities and in such manner as may from time to time be determined.

(M) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or

partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(O) To enter into partnership or any joint-purse arrangement or any arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold shares, stock or securities of any such company.

(P) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.

(Q) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights of and over, and in any other manner deal with or dispose of the undertaking and all or any of the property for the time being of the Company for such consideration as the Company may think fit.

(R) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership or any arrangement of the nature of partnership or in any other manner.

(S) To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(T) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise, and to do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

5. The share capital of the Company is £10,000, divided into 10,000 shares of £1 each, with the power to increase or reduce its capital, and to issue any shares in the original or increased capital as ordinary, preferred or deferred shares, and to attach to any class or classes of such shares any preferences, rights, privileges

NOTE

By Special Resolution passed 28th March 1953 the Share Capital was increased to £110,000 and by Special Resolution passed 31st January 1968 to £300,000.

or conditions, or to subject the same to any restrictions or limitations, whether in respect of the dividend or repayment of capital or both, or in respect of voting or qualifying to take part in the management of the affairs of the Company as a Director or otherwise howsoever, as the Directors may from time to time determine.

# THE COMPANIES ACT 1985

## PRIVATE COMPANY LIMITED BY SHARES

### ARTICLES OF ASSOCIATION OF

#### G. G. BAXTER (HOLDINGS) LIMITED

(Adopted by Special Resolution passed on the 24th day of November 1986)

#### PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

#### ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in

proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

## SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. (A) The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".



(B) The said 6½ per cent. Cumulative Preference Shares entitle the holders thereof to the special rights and privileges and subject them to the restrictions and provisions following, namely:-

(1) The said Preference Shares shall confer on the holders thereof in priority to any payment to the holders of any other class of shares the right to be paid out of the profits of the Company available for dividend and resolved to be distributed in respect of any financial year or other period for which the Company's accounts are made up a fixed cumulative preferential dividend at the rate of 6½ per cent. per annum on the capital for the time being paid up thereon and the right on a repayment of capital in a winding up or otherwise to repayment of the capital paid up thereon, together with a sum equal to any arrears or deficiency of the said fixed dividend (whether earned or declared or not) calculated down to the date of repayment but shall confer no further right to participate in the profits or assets of the Company.

(2) The holders of the said Preference Shares shall have no right as such to receive notice of or to attend or vote at any General Meeting of the Company unless either (a) at the date of the notice convening the meeting the dividend on such shares or any part thereof is six months in arrear (for which purpose such dividend shall be deemed to be payable half yearly on 31st January and 31st July in every year) or (b) the business of the meeting includes the consideration of a resolution for winding up the Company or reducing the capital or sanctioning the sale of the undertaking or any resolution directly and adversely varying any of the special rights and privileges attached to the said Preference Shares.

(3) No further shares ranking either as to dividend or as to capital *pari passu* with the said Preference Shares shall be created or issued except with the consent or sanction of the holders of the said Preference Shares given in the manner hereinafter provided.

#### TRANSFER OF SHARES

4. (C) (a) Any Ordinary Shares may be transferred by a Member or other person entitled to transfer the same to any person who is already a Member of the Company but save as aforesaid the right to transfer any Ordinary Share shall be subject to the provisions hereinafter set forth.

(b) Except when the transfer is made pursuant to the last preceding sub-clause every Member who intends to transfer all or any of his Ordinary Shares (hereinafter called "the Vendor") shall give notice in writing to the Board of his intention to do so. Such notice shall constitute the Board as agent for the sale of the said Ordinary Shares in one or more lots at the discretion of the Board to the Members of the Company other than the Vendor as hereinafter provided at a price which shall be certified by the Auditor or Auditors of the Company for the time being as representing the fair value of the Ordinary Shares on the basis of the average profits of the Company for the three complete financial years then last preceding but without including any figure for the goodwill of the business and after making such adjustments as may appear to the

Auditors to be necessary for the purposes of arriving at such fair value. In giving such certificate the Auditor or Auditors shall be deemed to be acting as experts and not as arbitrators.

(c) Upon the price being fixed as aforesaid the Board shall forthwith give notice to all the Members of the Company other than the Vendor stating the number and price of the Ordinary Shares to be sold and invite each of them to state in writing within one month of the date of the notice whether he is willing to purchase any and, if so, what maximum number of the said Ordinary Shares.

(d) At the expiration of the said period of one month the Board shall allocate the said Ordinary Shares (or such number thereof as shall have been agreed to be purchased as aforesaid) to or amongst the Member or Members to whom such notice shall have been addressed and who shall have expressed his or their willingness to purchase Ordinary Shares as aforesaid and if more than one so far as practicable pro rata according to the number of Ordinary Shares already held by them respectively provided that no Member shall be obliged to take more than the said maximum number of Ordinary Shares so notified by him as aforesaid. Upon such allocation being made the Vendor shall be bound on payment of the said price to transfer the Ordinary Shares so sold to such purchaser or purchasers. The purchaser or purchasers shall be registered as the holder of such Ordinary Shares and he or they shall not be bound to see to the application of the purchase money nor shall his or their title to the Ordinary Shares be affected by any illegality or invalidity in the proceedings in reference to the sale.

(e) In the event of any of such Ordinary Shares remaining unsold at the expiration of the said period of one month the Vendor may at any time within three calendar months thereafter transfer at any price the Ordinary Shares not so sold to any person or persons whether approved by the Board or not provided that the Board shall not be bound to register any transfer or admit any person to membership and may refuse to accept any proposed Member without assigning any reason for refusing so to do if it would result in the Company ceasing to be an exempt private company.

## GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which

any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(c) Clause 41 in Table A shall not apply to the Company.

#### APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

(g) The Company may by Ordinary Resolution, of which special notice has been given in accordance with section 379 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these regulations or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

#### BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

#### ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

#### DISQUALIFICATION OF DIRECTORS

10. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly.

#### PENSIONS AND ALLOWANCES

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

(b) Clause 87 in Table A shall not apply to the Company.

#### PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

#### NOTICES

13. Clause 115 in Table A shall be read and construed as if the words "unless the contrary is proved" were omitted therefrom.

#### INDEMNITY

14. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) Clause 118 in Table A shall not apply to the Company.

Number of } 187631  
Company }

The Companies Act 1985

## COMPANY LIMITED BY SHARES

### Special Resolution

(Pursuant to s. 378 (2) of the Companies Act 1985)

OF

GG BAXTER (HOLDINGS) LIMITED

Passed 24 NOVEMBER, 1986

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at

OLD ROAD, SARRE, BIRCHINGTON

on the 24<sup>TH</sup> day of November, 1986 the subjoined SPECIAL RESOLUTIONS WERE duly passed, viz.:—

#### RESOLUTIONS

1. That the Memorandum of Association be altered by the deletion of the existing clause 3(B) and the insertion of the following new clauses as 3(B)(i) and 3(B)(ii) respectively

3. (B)(i) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, under leases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations: to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

3. (B)(ii) To carry on the business of farming in all its branches, and in connection therewith to acquire and deal in farm and other land and premises; to act as farm managers and experts, consultants and advisers in every branch of farming, stockbreeding, grazing and other agricultural enterprises; to carry on all or any of the businesses of graziers, millers and corn merchants, stock and poultry breeders, producers, raisers and growers of and dealers in agricultural, horticultural, farm, garden and orchard produce of all kinds, market gardeners, nurserymen, seedsmen and florists, dairymen, contractors for the supply and delivery of milk, wholesale and retail butchers, bakers, grocers and provision merchants, manufacturers and merchants of, agents for, and dealers in feeding stuffs, manurial products and fertilisers of every description, buyers, keepers, breeders, exporters and commission salesmen of, and dealers in cattle, horses, sheep, pigs, poultry and all kinds of live and dead stock, manufacturers, merchants, hirers and letters on hire of, and dealers in agricultural and dairy implements, machinery and utensils of all kinds, contractors for tractor work, ploughing and all operations connected with the cultivation of the soil; haulage and cartage contractors, garage proprietors, builders and contractors, builders merchants, coal, coke and timber merchants, proprietors of camping and caravan sites, and general merchants, agents and traders; to buy, sell, manufacture, repair, alter, hire, let on hire, export, import and deal in plant, machinery, appliances, apparatus, utensils, materials, produce, articles and things of every description capable of being used in connection with the foregoing businesses, or any of them, or likely to be required by any of the customers of, or persons having dealings with the Company.

2. That the Articles of Association be and the same are hereby altered by the adoption of the following new Articles as detailed in the document, a copy of which was produced to the meeting and initialled by the Chairman for the purposes of identification thereof as replacement for and instead of the existing Articles of Association of the Company.

Signature ..... E. A. Barta .....

To be signed by  
the Chairman, a  
Director, or the  
Secretary of the  
Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).

[P.T.O.]



The Solicitors' Law Stationery Society plc, Oyez House, 27 Crimscoot Street, London SE1 5TS

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No. of Company 189631

The Companies Acts 1908 to 1967  
and  
The Companies Act 1985

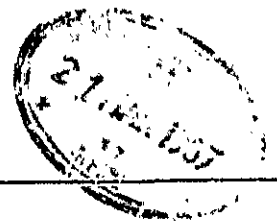
PRIVATE COMPANY LIMITED BY SHARES

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# Memorandum and Articles of Association of

G. G. BAXTER (HOLDINGS) LIMITED

(Incorporated the 30th day of April 1923)



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Jordan & Sons Limited  
Company Formation and Information Services  
Printers and Publishers  
Branches throughout the United Kingdom  
Telephone 01-253-3030 Telex 261010



THE COMPANIES ACTS 1908 to 1967

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

G. G. BAXTER (HOLDINGS) LIMITED

(As altered by Special Resolution passed on the 24th day of November 1986)

1. \*The name of the Company is "G. G. BAXTER (HOLDINGS) 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 enter into and carry into effect, with such (if any) modifications or alterations as may be agreed upon, an agreement already prepared and expressed to be made between Edwin William Baxter of the one part and this Company of the other part a draft of which has been subscribed with a view to identification by Bruce Blewitt, of 141 Fenchurch Street, in the City of London, a Solicitor of the Supreme Court.

(B) (i) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to

\* The name of the Company was, on the 4th day of March 1986 changed from "G. G. BAXTER LIMITED".

co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

(ii) To carry on the business of farming in all its branches, and in connection therewith to acquire and deal in farm and other land and premises; to act as farm managers and experts, consultants and advisers in every branch of farming, stockbreeding, grazing and other agricultural enterprises; to carry on all or any of the businesses of graziers, millers and corn merchants, stock and poultry breeders, producers, raisers and growers of and dealers in agricultural, horticultural, farm, garden and orchard produce of all kinds, market gardeners, nurserymen, seedsmen and florists, dairymen, contractors for the supply and delivery of milk, wholesale and retail butchers, bakers grocers and provision merchants, manufacturers and merchants of, agents for, and dealers in feeding stuffs, manurial products and fertilisers of every description, buyers, keepers, breeders, exporters and commission salesmen of, and dealers in cattle, horses, sheep, pigs, poultry and all kinds of live and dead stock, manufacturers, merchants, hirers and letters on hire of, and dealers in agricultural and dairy implements, machinery and utensils of all kinds, contractors for tractor work, ploughing and all operations connected with the cultivation of the soil; haulage and cartage contractors, garage proprietors, builders and contractors, builders' merchants, coal, coke and timber merchants, proprietors of camping and caravan sites, and general merchants, agents and traders; to buy, sell, manufacture, repair, alter, hire, let on hire, export, import and deal in plant, machinery, appliances, apparatus, utensils, materials, produce, articles and things of every description capable of being used in connection with the foregoing businesses, or any of them, or likely to be required by any of the customers of, or persons having dealings with the Company.

(C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

(D) To erect, construct, lay down, enlarge, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business.

(E) To borrow or raise or secure the payment of money for the purpose of or in connection with the Company's business.

(F) To mortgage and charge the undertaking and all or any of the real and personal property, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount and for such consideration as may be thought fit, debentures, mortgage debentures or debenture stock, payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the debts and contracts of customers and others.

(I) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.

(J) To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Company or its predecessors in business or the dependents of such persons, and to establish and support, or to aid in the establishment and support of any schools and any educational, scientific, literary, religious or charitable institution, or trade societies, whether such societies be solely connected with the trade carried on by the Company or its predecessors in business or not, and any club or other establishment calculated to advance the interests of the Company or of the persons employed by the Company or its predecessors in business.

(K) To make, accept, endorse and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required in or upon such securities and in such manner as may from time to time be determined.

(M) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or

partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(O) To enter into partnership or any joint-purse arrangement or any arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold shares, stock or securities of any such company.

(P) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.

(Q) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights of and over, and in any other manner deal with or dispose of the undertaking and all or any of the property for the time being of the Company for such consideration as the Company may think fit.

(R) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership or any arrangement of the nature of partnership or in any other manner.

(S) To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(T) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise, and to do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

5. The share capital of the Company is £10,000, divided into 10,000 shares of £1 each, with the power to increase or reduce its capital, and to issue any shares in the original or increased capital as ordinary, preferred or deferred shares, and to attach to any class or classes of such shares any preferences, rights, privileges

NOTE

By Special Resolution passed 28th March 1953 the Share Capital was increased to £110,000 and by Special Resolution passed 31st January 1968 to £300,000.

or conditions, or to subject the same to any restrictions or limitations, whether in respect of the dividend or repayment of capital or both, or in respect of voting or qualifying to take part in the management of the affairs of the Company as a Director or otherwise howsoever, as the Directors may from time to time determine.

# THE COMPANIES ACT 1985

## PRIVATE COMPANY LIMITED BY SHARES

### ARTICLES OF ASSOCIATION OF

#### G. G. BAXTER (HOLDINGS) LIMITED

(Adopted by Special Resolution passed on the 24th day of November 1986)

#### PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

#### ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) All shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in

proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

(c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of incorporation and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

## SHARES

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.

4. (A) The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

(B) The said 6½ per cent. Cumulative Preference Shares entitle the holders thereof to the special rights and privileges and subject them to the restrictions and provisions following, namely:-

(1) The said Preference Shares shall confer on the holders thereof in priority to any payment to the holders of any other class of shares the right to be paid out of the profits of the Company available for dividend and resolved to be distributed in respect of any financial year or other period for which the Company's accounts are made up a fixed cumulative preferential dividend at the rate of 6½ per cent. per annum on the capital for the time being paid up thereon and the right on a repayment of capital in a winding up or otherwise to repayment of the capital paid up thereon, together with a sum equal to any arrears or deficiency of the said fixed dividend (whether earned or declared or not) calculated down to the date of repayment but shall confer no further right to participate in the profits or assets of the Company.

(2) The holders of the said Preference Shares shall have no right as such to receive notice of or to attend or vote at any General Meeting of the Company unless either (a) at the date of the notice convening the meeting the dividend on such shares or any part thereof is six months in arrear (for which purpose such dividend shall be deemed to be payable half yearly on 31st January and 31st July in every year) or (b) the business of the meeting includes the consideration of a resolution for winding up the Company or reducing the capital or sanctioning the sale of the undertaking or any resolution directly and adversely varying any of the special rights and privileges attached to the said Preference Shares.

(3) No further shares ranking either as to dividend or as to capital *pari passu* with the said Preference Shares shall be created or issued except with the consent or sanction of the holders of the said Preference Shares given in the manner hereinafter provided.

#### TRANSFER OF SHARES

4. (C) (a) Any Ordinary Shares may be transferred by a Member or other person entitled to transfer the same to any person who is already a Member of the Company but save as aforesaid the right to transfer any Ordinary Share shall be subject to the provisions hereinafter set forth.

(b) Except when the transfer is made pursuant to the last preceding sub-clause every Member who intends to transfer all or any of his Ordinary Shares (hereinafter called "the Vendor") shall give notice in writing to the Board of his intention to do so. Such notice shall constitute the Board as agent for the sale of the said Ordinary Shares in one or more lots at the discretion of the Board to the Members of the Company other than the Vendor as hereinafter provided at a price which shall be certified by the Auditor or Auditors of the Company for the time being as representing the fair value of the Ordinary Shares on the basis of the average profits of the Company for the three complete financial years then last preceding but without including any figure for the goodwill of the business and after making such adjustments as may appear to the



Auditors to be necessary for the purposes of arriving at such fair value. In giving such certificate the Auditor or Auditors shall be deemed to be acting as experts and not as arbitrators.

(c) Upon the price being fixed as aforesaid the Board shall forthwith give notice to all the Members of the Company other than the Vendor stating the number and price of the Ordinary Shares to be sold and invite each of them to state in writing within one month of the date of the notice whether he is willing to purchase any and, if so, what maximum number of the said Ordinary Shares.

(d) At the expiration of the said period of one month the Board shall allocate the said Ordinary Shares (or such number thereof as shall have been agreed to be purchased as aforesaid) to or amongst the Member or Members to whom such notice shall have been addressed and who shall have expressed his or their willingness to purchase Ordinary Shares as aforesaid and if more than one so far as practicable pro rata according to the number of Ordinary Shares already held by them respectively provided that no Member shall be obliged to take more than the said maximum number of Ordinary Shares so notified by him as aforesaid. Upon such allocation being made the Vendor shall be bound on payment of the said price to transfer the Ordinary Shares so sold to such purchaser or purchasers. The purchaser or purchasers shall be registered as the holder of such Ordinary Shares and he or they shall not be bound to see to the application of the purchase money nor shall his or their title to the Ordinary Shares be affected by any illegality or invalidity in the proceedings in reference to the sale.

(e) In the event of any of such Ordinary Shares remaining unsold at the expiration of the said period of one month the Vendor may at any time within three calendar months thereafter transfer at any price the Ordinary Shares not so sold to any person or persons whether approved by the Board or not provided that the Board shall not be bound to register any transfer or admit any person to membership and may refuse to accept any proposed Member without assigning any reason for refusing so to do if it would result in the Company ceasing to be an exempt private company.

## GENERAL MEETINGS AND RESOLUTIONS

5. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

(b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which

any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.

6. (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.

(b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(c) Clause 41 in Table A shall not apply to the Company.

#### APPOINTMENT OF DIRECTORS

7. (a) Clause 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

(g) The Company may by Ordinary Resolution, of which special notice has been given in accordance with section 379 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these regulations or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

#### BORROWING POWERS

8. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

#### ALTERNATE DIRECTORS

9. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.

(b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

#### DISQUALIFICATION OF DIRECTORS

10. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly.

#### PENSIONS AND ALLOWANCES

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

(b) Clause 87 in Table A shall not apply to the Company.

#### PROCEEDINGS OF DIRECTORS

12. (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

(b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

#### NOTICES

13. Clause 115 in Table A shall be read and construed as if the words "unless the contrary is proved" were omitted therefrom.

#### INDEMNITY

14. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) Clause 118 in Table A shall not apply to the Company.

## **SCAN UPON DEMAND**

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