

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

CAWTHRAW & CO. LIMITED

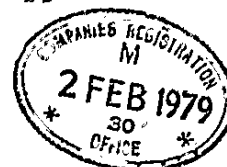
passed on the 13th day of December 1978

AT an Extraordinary General Meeting of the above-named Company duly convened and held at 13, Station Street, Huddersfield, West Yorkshire, on the 13th December 1978, the following Resolutions were duly passed as Special Resolutions:-

1. THAT:-

- (A) the authorised share capital of the Company be increased from £30,000 to £60,000 by the creation of 30,000 new Ordinary Shares of £1 each;
- (B) the "A" Ordinary Shares of £1 each and the "B" Ordinary Shares of £1 each in the capital of the Company be converted into Deferred Shares of £1 each bearing the rights and being subject to the restrictions set out in the proposed New Articles of Association of the Company referred to in paragraph (C) below;
- (C) the Articles of Association contained in the document produced to the Meeting and initialled by the Chairman for the purpose of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association and all regulations incorporated therein.

2. THAT (subject to and conditional upon the passing of the preceding resolution) upon the recommendation of the Directors it is desirable to capitalise the sum of £30,000 (being part of the amount standing to the credit of the Capital Reserves of the Company) and accordingly that such sum be appropriated to and amongst the holders of the issued Deferred Shares of £1 each in the capital of the Company (resulting from the passing of the preceding resolution) whose names appear on the



Register of Members immediately prior to the passing of this Resolution and to apply the same on behalf of such members in paying up in full at par 30,000 unissued Ordinary Shares of £1 each, such new Ordinary Shares to be allotted and distributed credited as fully paid up to and amongst the holders of the issued Deferred Shares in the proportion of one new Ordinary Share for every Deferred Share so held.

Graham E. Sheard.

Chairman

Graham E. Shird.

The New Articles of Association

No. 459356

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

CAWTHRAW & CO. LIMITED

(Adopted by a Special Resolution passed on
, 1978)

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A"), shall apply to the Company.
2. (A) Regulation 1 of Part II of Table A shall be deleted and the following substituted therefor:-
 - "1. Regulations 22, 24, 53, 75, 77, 87 to 94 (inclusive) and 106 of Part I of Table A shall not apply to the Company, but the remaining Regulations of Part I of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company."
- (B) Regulation 5 of Part II of Table A shall be deemed to be deleted.



(C) These Articles of Association and those regulations in Table A incorporated herein shall take effect subject to the requirements of the Companies Act, 1976 (as modified or re-enacted from time to time) and of every other Act for the time being in force concerning joint stock companies and affecting the Company.

3. In these Articles, where the context so permits, words importing the singular number only shall include the plural number, and vice versa; words importing the masculine gender only shall include the feminine gender; words importing persons shall include corporations and the expression "paid up" includes credited as paid up.

SHARE CAPITAL

4. The share capital of the Company at the date of the adoption of these Articles is £60,000, divided into 30,000 Ordinary Shares of £1 each (hereinafter called "Ordinary Shares") and 30,000 Deferred Shares of £1 each. The rights attaching to the said respective classes of shares shall be as follows:-

(A) As regards income. The profits which the Company may determine to distribute in respect of any financial year shall be applied:-

- (i) first in paying to the holders of the Ordinary Shares out of the profits which it is decided to distribute a dividend at the annual rate of £1,000 on each of the Ordinary Shares held by them respectively;
- (ii) next and subject thereto in paying to the holders of the Deferred Shares a dividend at the annual rate of £1 on each of the Deferred Shares held by them respectively; and
- (iii) subject thereto the balance of the said profits shall be distributed amongst the holders of the Ordinary Shares and the Deferred Shares (pari passu as if the same constituted one class of shares) in proportion to the amounts paid up on the Ordinary Shares and the Deferred Shares held by them respectively.

(B) As regards capital. On a return of capital on liquidation or otherwise, the surplus assets of the Company remaining after payment of its liabilities shall be applied as follows:-

- (i) first in paying to the holders of the Ordinary Shares the sum of £10,000 on each of the Ordinary Shares held by them respectively;

- (ii) next and subject thereto in paying to the holders of the Deferred Shares the sum of £1 on each of the Deferred Shares held by them respectively;
 - (iii) subject thereto the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares and the Deferred Shares (pari passu as if the same constituted one class of shares) in proportion to the amounts paid up on the Ordinary Shares and the Deferred Shares held by them respectively.
- (C) As regards voting. The Deferred Shares shall not confer on the holders thereof any right to speak or vote at General Meetings of the Company.
5. In Regulation 3 of Part I of Table A the words "with the sanction of an ordinary resolution" shall be deemed to be deleted.
6. Save as provided by contract or these Articles to the contrary, all unissued shares shall be at the disposal of the Directors, who may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the provisions of Section 57 of the Act.

TRANSFER OF SHARES

7. The instrument of transfer of a share shall be signed by the transferor and the transferee shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. In the case of a partly paid share the instrument of transfer must also be signed by the transferee.

GENERAL MEETINGS

8. A Resolution in writing signed by all the members of the Company entitled to receive notice of and attend and vote at a meeting of the Company or of any class of members of the Company (which Resolution may consist of several documents in the like form each signed by one or more of the said members) or a Resolution to which every such member has signified his approval in writing or by cable, telegram or telex shall be as valid and effectual as if it had been passed at a meeting of the Company or of such class of members of the Company (as the case may be) duly called and constituted.

DIRECTORS

9. The Directors shall not, unless otherwise determined by an Ordinary Resolution of the Company, be less than two.

10. The holder(s) for the time being of a majority of the shares of the Company giving the right to attend and vote at General Meetings of the Company may at any time and from time to time:-
 - (a) appoint a person as an additional Director or to fill a casual vacancy; or
 - (b) remove any Director from office and, if thought fit, appoint another person in his stead.

Any such appointment or removal shall be effected by notice in writing to the Company under the hand(s) of such holder(s) and in the case of a body corporate it shall be sufficient if the notice is signed on its behalf by any one of the directors or officers of the governing body or by the secretary thereof.

11. A Director need not be a shareholder but shall be entitled to receive notice of and attend all General Meetings of the Company and Regulation 134 of Part I of Table A shall be deemed to be modified accordingly.
12. No Director shall vacate his office or be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age, nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.
13. (a) In Regulation 95 of Part I of Table A the second sentence thereof shall be deemed to be deleted.
(b) In Regulation 97 of Part I of Table A the second sentence thereof shall be deemed to be deleted.

BORROWING POWERS

14. In Regulation 79 of Part I of Table A the words from "Provided that" to the end of the Regulation shall be deemed to be deleted.

ALTERNATE DIRECTORS

15. Each Director shall have the power to nominate any other Director or, with the approval of a majority of the other Directors, any other person to act as alternate Director in his place, at any meeting of the Directors at which he is unable to be present, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms and conditions existing

with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents, but shall look to such Director solely for his remuneration as an alternate Director. Any Director of the Company who is appointed an alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing as distinct from the vote to which he is entitled in his own capacity as a Director of the Company, and shall also be considered as two Directors for the purpose of making a quorum of Directors when such quorum shall exceed two. Any person appointed as an alternate Director shall vacate his office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director or removes him by written notice to the Company or upon the happening of any event which, if he were a Director, would cause him to vacate such office.

16. Every instrument appointing an alternate Director shall, as nearly as circumstances will admit, be in the following form or to the effect following:-

" LIMITED
"I, LIMITED, in
"a Director of LIMITED, in
"pursuance of the power in that behalf contained
"in the Articles of Association of the Company,
"do hereby nominate and appoint
"
"of
"to act as alternate Director in my place at
"any meeting of the Directors which I am
"unable to attend, and to exercise and
"discharge all my duties as a Director of
"the Company.
"of "AS WITNESS my hand this day
" , 19 ."

POWERS AND DUTIES OF DIRECTORS

17. (1) The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time Directors or other officers or in the employment or service of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of

the Company or of any such subsidiary company or the wives, widows, families or dependants of any such persons.

- (2) The Directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid, or of its members, and payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
 - (3) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.
18. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Regulation 84 of Part I of Table A shall be deemed to be modified accordingly.

DISQUALIFICATION OF DIRECTORS

19. The office of a Director shall be vacated:-
- (a) if he is prohibited from being a Director by reason of any order made under the Act;
 - (b) if a receiving order is made against him or he makes any arrangement or composition with his creditors;
 - (c) if he becomes a patient for the purposes of Part VIII of the Mental Health Act, 1959;
 - (d) if he absents himself from attendance at meetings of Directors continuously for a space of six months without special leave of absence from the Directors, and they pass a Resolution that he has by reason of such absence vacated office;
 - (e) if by notice in writing to the Company he resigns his office;
 - (f) if he is removed by an Ordinary Resolution of the Company as provided by Regulation 96 of Part I of Table A;

- (g) if he is removed by an Extraordinary Resolution of the Company; or
- (h) if he is removed pursuant to Article 10.

PROCEEDINGS OF DIRECTORS

- 20. The last sentence in Regulation 98 of Part I of Table A shall be deemed to be deleted and the following shall be deemed to be substituted therefor:-

"A Director for the time being out of the United Kingdom shall not be entitled to notices of meetings of the Directors but the alternate Director (if any) in the United Kingdom acting in his place shall be entitled to notices of such meetings."

- 21. A Resolution in writing signed by all the Directors entitled to notice of a meeting of the Directors or by all the members of a Committee for the time being (which Resolution may consist of several documents in the like form each signed by one or more of the said Directors or the said members of such Committee) or a Resolution to which every such Director or every such member of a Committee has signified his approval in writing or by cable, telegram or telex shall be as valid and effectual as if it had been passed at a meeting of the Directors or of such Committee (as the case may be) duly called and constituted. For the purpose of this Article the signature or approval of an alternate Director (if any) entitled to notice of a meeting of Directors shall suffice in lieu of the signature of the Director appointing him.

MANAGING DIRECTOR

- 22. In Regulation 107 of Part I of Table A the second sentence shall be deemed to be deleted and the following substituted therefor:-

"Subject to the terms of any such agreement a Managing Director shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and shall ipso facto immediately cease to be Managing Director if he ceases to hold the office of Director from any cause."

ASSOCIATE, SPECIAL AND LOCAL DIRECTORS

- 23. The Directors may from time to time appoint one or more persons to the office of Associate, Special or Local Director as they may decide. The tenure of office, scope of duties and remuneration of an Associate, Special or Local Director shall be determined from time to time by the Directors. The Directors may also from

time to time (subject to the provisions of any agreement between any Associate, Special or Local Director and the Company) remove him from office and appoint another in his place. An Associate, Special or Local Director shall not be deemed to be a Director of the Company and no Associate, Special or Local Director shall be entitled to be present at any meeting of the Directors unless the Directors shall require his presence and he shall not accordingly be counted in the quorum therefor or be entitled to vote thereat.

NOTICES

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