

"THE COMPANIES (CONSOLIDATION) ACT, 1908."



A
Companies'
Fee Stamp
of 5s.
should be
impressed
here.

Declaration of Compliance

WITH THE

REQUIREMENTS OF THE COMPANIES (CONSOLIDATION) ACT, 1908

made pursuant to Section 17, Sub-Section 2, of The Companies (Consolidation)
Act, 1908, on behalf of a Company proposed to be Registered as

John James,
LIMITED.



(See Page 2 of this Form.)

43591-12.11.

FORM: "CERTIFICATE, LONDON."

TELEPHONE NUMBER: 246 HOLBORN.

JORDAN & SONS, LIMITED,

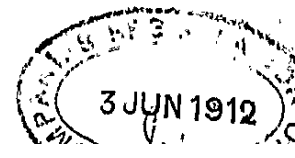
Company Registration Agents, Printers, Publishers, and Stationers,

116 & 117 CHANCERY LANE, LONDON, W.C.

and for filing by



W



I John Reuben Morgan

*of Loughton in the County Borough of Stoke on Trent in
the County of Stafford*

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

*Here insert--
"A Solicitor of the High Court engaged in the formation,"
or "A person named in the Articles of Association as a Director" (or "Secretary")
Do solemnly and sincerely Declare that I am* a Solicitor of the High Court engaged in the formation of

John James

LIMITED,

and that all 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 *Loughton in the County Borough of Stoke on Trent*

the *1st* day of *June*

One thousand nine hundred and *twelve*,

before me,

[Signature]

A Commissioner for Oaths.

[Signature]

THE STAMP ACT 1891, and THE FINANCE ACT, 1899.

COMPANY LIMITED BY SHARES.

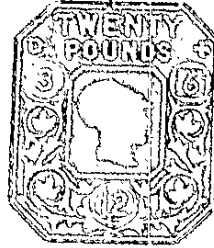


Duty at the rate of 5s. for every £100 should be impressed here.

Statement of the Nominal Capital

OF

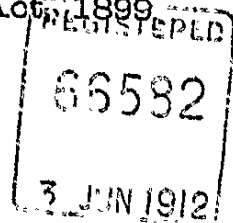
John James,



LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891, as amended by Section 7 of The Finance Act, 1899.

(See Page 2 of this Form.)



This Statement is to be lodged with the Memorandum of Association and other Documents when the Registration of the Company is applied for.

TELEGRAMS: "CERTIFICATE, LONDON."

TELEPHONE NUMBER: 246 HOLBORN.

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, Publishers, and Stationers.

116 & 117 CHANCERY LANE, LONDON, W.C.

acted for filing by



Handwritten initials 'W'

THE NOMINAL CAPITAL

OF

John Farns, LIMITED,

is *Eleven thousand* Pounds,

divided into *Eleven thousand* Shares

of *One pound* each.

Signature *Wm Edmund Rowe.*

Description *Managing Director*

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

Dated the *1st* day

of *June* 191*2*

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

THE STAMP ACT, 1891, and THE FINANCE ACT, 1895.

COMPANY LIMITED BY SHARES.

STATEMENT
OF THE
NOMINAL CAPITAL

OF

John Harris,

LIMITED.

"The Companies (Consolidation) Act, 1908."

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF

JOHN TAMS, LIMITED.

INCORPORATED THE 3rd DAY OF June, 1912.

Solicitors:

YOUNG & CO.,
LONDON.

JORDAN & BONN, LIMITED,
COMPANY REGISTRATION AGENTS, PRINTERS, PUBLISHERS, AND STATIONERS,
170 AND 172 CHANCERY LANE, LONDON, W.C.

"The Companies (Consolidation) Act, 1908."

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

OF

JOHN TAMS, LIMITED.

INCORPORATED THE 3rd DAY OF June, 1912.

Solicitors:
YOUNG & CO.,
LONDON

JORDAN & SONS, LIMITED,
COMPANY REGISTRATION AGENTS, PRINTERS, PUBLISHERS, AND STATIONERS,
116 AND 117 CHANCERY LANE, LONDON, W.C.



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Presented for filing





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"The Companies (Consolidation) Act, 1908."

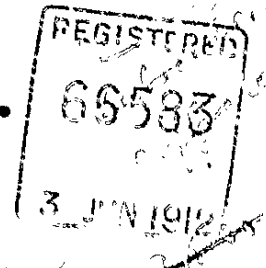
£6/10/-
10/-
inside

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

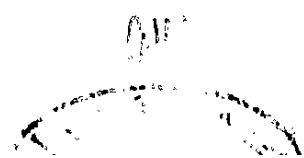
JOHN TAMS, LIMITED.



1. The Name of the Company is "JOHN TAMS, 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 acquire and take over as a going concern and carry on the business of Earthenware Manufacturers now carried on at the Crown Pottery, Longton, in the County Borough of Stoke-on-Trent, under the style or firm of "JOHN TAMS & SONS," together with the whole of the real and personal property and assets of the proprietors of that business used in connection therewith or belonging thereto, except the book debts, and, with a view thereto, to enter into and carry into effect (either with or without modification) an Agreement which has been already prepared and engrossed, and is expressed to be made between JOHN TAMS of the first part and the said JOHN TAMS and JOHN EDMUND TAMS of the second part, and the above-named Company of the third part, a copy whereof has, for the purpose of identification, been signed by the said JOHN EDMUND TAMS.

Prepared for filing by



- (b) To carry on as a Joint Stock Company Limited the business referred to in the said Agreement as the same has heretofore been carried on by the said JOHN TAMS & SON, and such other businesses and processes in connection with the above-mentioned business as are customarily or usually carried on in connection therewith or are naturally incident thereto.
- (c) To carry on, either in connection with the business aforesaid or as distinct and separate businesses, the business or businesses of Manufacturers of, Dealers in, and Exporters of Pottery, Earthenware, China, Stoneware, Glassware, and Tiles of all kinds, Quarry Owners, Mine Owners, Colliery Owners, Coal Merchants, Smelters, Metal Workers, Wood Workers, Mantel and Looking-glass Manufacturers, Upholsterers, Carpenters, Brick and Tile and Terra-cotta Makers, Colour Makers, Oil and Colourmen, Asphalt, Tar, and Concrete Makers and Dealers, Paviers, Keepers of Depositories, Furniture Dealers, Mechanical Engineers, Metalwrights, Manufacturing Chemists, Electrical Engineers, Ship Owners, Wharfingers, Warehousemen, and Carriers by Sea or Land.
- (d) To search for, get, work, raise, grind, prepare, make merchantable, buy, sell, and deal in flint, stone, bone, marl, clay, sand, lime, marble, earth, iron, coal, ironstone, oils, colours, paints, and other minerals, metals, materials, or products.
- (e) To buy, sell, repair, alter, let on hire, exchange, manufacture, and deal in all kinds of apparatus, appliances, plant, machinery, and rolling stock, hardware articles, materials, and things which shall be capable of being used for the purpose of any business or operation herein contained or likely to be required by customers of any such business, and to carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

- (f) To purchase or by other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (g) To lay out any land for building purposes and to build thereon and improve or let the same on building or other leases, and to advance money to persons building, or otherwise develop the same in such manner as may seem expedient to the Company, and to build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in so doing.
- (h) To purchase or by other means acquire, and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (i) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and, as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm, or company, or to acquire

an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any Shares, Debentures, Debenture Stock, or securities so received.

- (j) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (k) To search for, get, win, work, raise, make marketable, and use, sell, and dispose of coal, oil, iron, marl, clay, precious and other metals, minerals, and other substances or products on, within, or under any property of the Company, and to grant prospecting and mining and other licences, rights, or privileges for such purposes.
- (l) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (m) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (n) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock, perpetual or otherwise, and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital.

- (o) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (p) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (q) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (r) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (s) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (t) To remunerate any person, firm, or company rendering services to this Company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part, or otherwise.

- (u) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (v) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.
- (w) To procure the Company to be registered or recognised in any Colony or Dependency and in any foreign Country or Place.
- (x) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (y) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, debenture stock, or securities of any company purchasing the same.

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(z) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, debenture stock, or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.

(aa) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them,

And it is hereby declared that the word "company" in this Clause (except where used in reference to this Company), shall be deemed to include any partnership or other body of persons, whether incorporated, or not incorporated or whether denaciled in the United Kingdom or elsewhere.

4. The Liability of the Members is Limited. ✓

5. The Capital of the Company is Eleven Thousand Pounds, divided into Eleven Thousand Ordinary Shares of One Pound each. The Company has power from time to time to increase or reduce its Capital, and to issue any Shares in the original or increased Capital with preferred, deferred, or other special rights, or such restrictions, whether in regard to Dividend, voting, return of Capital, or otherwise, as the Company may from time to time by Special Resolution determine: Provided always that if and whenever the Capital of the Company is divided into Shares of different classes the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied with the consent in writing of the holders of three fourths of the issued Shares of such class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of shares of that class. At every such separate General Meeting the quorum shall be two persons at least, holding or representing by proxy one third of the issued Shares of the class. ✓

We the several persons whose Names, Addresses, and Descriptions 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><i>John Edmund Davis.</i> <i>Loughton, Stoke on Trent,</i> <i>Earthenware Manufacturers.</i></p>	<p><i>one.</i></p>
<p><i>John McQuinn Robertson.</i> <i>Loughton Staff.</i> <i>Earthenware Manufacturers</i> <i>- wren</i></p>	<p><i>One.</i></p>

Dated the 12th day of June, 1912

Witness to the above Signatures—

M. H. W. R.

Solicitor,
Loughton.

1223524

"The Companies (Consolidation) Act, 1908."

COMPANY LIMITED BY S. ES.

10/5/12
S. ES.

Articles of Association

OF

JOHN TAMS, LIMITED.

REGISTERED
66534
3 JUN 1912

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to The Companies (Consolidation) Act, 1908, shall not apply to this Company.

2. In these Articles, unless the context otherwise requires—

“The Statute” shall mean The Companies (Consolidation) Act, 1908, and every other Act incorporated therein, or any Act or Acts of Parliament substituted therefor; and in case of any such substitution the references in these presents to the provisions of non-existing Acts of Parliament shall be read as referring to the provisions substituted therefor in the new Act or Acts of Parliament.

“The Register” shall mean the Register of Members to be kept as required by Section 25 of The Companies (Consolidation) Act, 1908, or any statutory modification thereof.

“Month” shall mean calendar month.

“Paid up” shall include “credited as paid up.”

“Secretary” shall include any person appointed to perform the duties of Secretary temporarily.

JORDAN & SONS, LIMITED
REGISTRATION
3 JUN. 1912
AGENTS
117 CHANCERY LANE, LONDON

284

014
3 JUN 1912
W. J. C.

Words which have a special meaning assigned to them in the Statute shall have the same meaning in these presents.

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.

3. The first business of the Company shall be to acquire the freehold manufactory and fixtures belong to JOHN TAMS, and the business and undertaking of JOHN TAMS & SON, except the book debts, and, for the purpose of so doing, the Directors shall forthwith take into consideration and, if approved of, shall enter into on behalf of the Company (either with or without modification) the Agreement referred to in Clause 3, Sub-clause (a), of the Memorandum of Association. The Company is formed on the basis that the said Agreement shall be adopted with or without modification and no objection shall be taken to the said Agreement, nor shall any Promoter or Director be liable to account to the Company for any profit or benefit derived by him under the said Agreement by reason of any Promoters or Directors of the Company being Vendors to the Company or otherwise interested in the said Agreement, or by reason of the purchase consideration having been fixed by the Vendors without any independent valuation having been made, or of the Board of Directors not being in the circumstances an independent Board; but every Member of the Company, present and future, shall be deemed to have notice of the provisions of the said Agreement, and to have assented to all the terms thereof.

4. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's Shares.

5. The number of the Members of the Company (exclusive of persons who are in the employment of the Company) shall not at any time exceed fifty.

6. The Company shall not offer any of its Shares or Debentures to the public for subscription.

CAPITAL.

7. The original Capital of the Company is Eleven Thousand Pounds, divided into Eleven Thousand Ordinary Shares of One Pound each.

SHARES AND CERTIFICATES.

8. Subject to the provisions of the Agreement referred to in Article 3 hereof, the Shares shall be under the control of the Directors, who may allot and dispose of the same to such persons, on such terms, and in such manner as they think fit. Shares may be issued at par or at a premium.

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

10. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or interest in such Share, whether or not it shall have express or other notice thereof.

11. Every Member shall be entitled, without payment, to one Certificate under the Common Seal of the Company, signed by two Directors and the Secretary, specifying the Share or Shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such Certificate shall be delivered to the Member within two months after the allotment or registration of the transfer, as the case may be, of such Share or Shares.

12. If any Member shall require additional Certificates he shall pay for each such additional Certificate such sum, not exceeding One Shilling, as the Directors shall determine.

13. If any Certificate be defaced, worn out, lost, or destroyed, it may be renewed on payment of One Shilling or such less sum as the Directors may prescribe, and the person

requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of its loss or destruction and such indemnity to the Company as the Directors think fit.

JOINT HOLDERS OF SHARES.

14. Where two or more persons are registered as the holders of any Share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:—

- (a) The Company shall not be bound to register more than three persons as the holders of any Share.
- (b) The joint holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.
- (c) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but the Directors may require such evidence of death as they may deem fit.
- (d) Any one of such joint holders may give effectual receipts for any Dividends, Interest or return of Capital payable to such joint holders.
- (e) Only the person whose name stands in the Register of Members as one of the holders of any Share shall be entitled to delivery of the Certificate relating to such Share, to receive notices from the Company, or to attend or vote at General Meetings of the Company, and any notices given to such person shall be deemed to be given to the joint holders; but any one of the joint holders may be appointed the proxy of any person entitled to vote on behalf of the said joint holders, and, as such proxy, to attend and vote at General Meetings of the Company.

CALLS ON SHARES.

15. The Directors may from time to time make Calls upon the Members in respect of all moneys unpaid on their Shares, provided that no Call shall exceed one fourth of the nominal amount of the Share, or be made payable within two months after the date when the last instalment of the last preceding Call shall have been made payable; and each Member shall, subject to receiving twenty-one days' notice at least, specifying the time and place for payment, pay the amount of Calls so made to the persons and at the times and places appointed by the Directors. A Call may be made payable by instalments.

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

17. If the Call payable in respect of any Share or any instalment be not paid before or on the day appointed for payment thereof, the holder for the time being of such Share shall be liable to pay interest for the same at the rate of Ten per centum per annum, from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

18. If by the terms of the issue of any Shares or otherwise any amount is made payable at any fixed time, or by instalments at any fixed times, every such amount or instalment shall be payable as if it were a Call duly made by the Directors, and of which due notice had been given; and all the provisions hereof with respect to the payment of Calls and interest thereon, or to the forfeiture of Shares for non-payment of Calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable.

19. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled or unpaid upon any Shares held by him; and upon the money so paid in advance the Directors may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, Six per cent.) as may be agreed upon between the Member paying the sum in advance and the Directors.

TRANSFER OF SHARES.

20. The instrument of transfer of any Share in the Company shall be in writing, and shall be executed both by the transferor and transferee, and duly attested, and the transferor shall be deemed to remain the holder of such Share until the name of the transferee is entered in the Register in respect thereof.

21. Shares in the Company shall be transferred in the following form, or in any usual or common form of which the Directors shall approve:—

I, *A. B.*, of _____, in consideration
of the sum of _____ paid to
me by *C. D.*, of _____ (herein-
after called "the said transferee"), do hereby
transfer to the said transferee the Share [*m* Shares]
numbered _____ in the undertaking
called "*JOHN TAMS, LIMITED*," to hold unto the
said transferee, his executors, administrators, and
assigns, subject to the several conditions on which
I held the same at the time of the execution
hereof; and I, the said transferee, do hereby agree
to take the said Share [*or* Shares] subject to the
conditions aforesaid.

As witness our hands the _____ day of _____, 191 .

Signed by the above-named _____ in the
presence of _____

22. The Directors may at any time, in their absolute and uncontrolled discretion and without assigning any reason, decline to register any proposed transfer of Shares. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (a) a fee of Two Shillings and Sixpence is paid to the Company in respect thereof, and (b) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

23. Any Shareholder desiring to sell or dispose of his Share or Shares, or Stock, shall be at liberty to do so, subject to this condition :

- (a) He shall, before selling or disposing of, or attempting to sell or dispose of such Share or Shares, or Stock, give notice to the Company (such notice to be addressed to the Secretary of the Company, and delivered at the Office, and to be irrevocable unless the Directors shall consent to waive the same) of his desire to dispose of such Share or Shares, or Stock, and the Company, acting by the Board, shall be the agent of such Shareholder, for disposing of such Share or Shares, or Stock, for the period of one calendar month after such notice shall have been so received, at the fair value, to be ascertained as hereinafter provided.
- (b) In case the Company shall be unable, or decline to find a purchaser for such Share or Shares, or Stock, within the time aforesaid, the Shareholder shall then be at liberty (subject to these presents) to sell or dispose of the same to any other person.
- (c) At the Ordinary General Meeting in each year the Company shall by resolution fix the price at which Shares may be purchased in pursuance of a sale notice. The price to be so fixed shall not be less than such a sum as, having regard to the Dividends declared by the Company in the three last preceding years, or such less period as the Company shall have been in existence, would give an average return of Seven per centum per annum thereon. The sum fixed as aforesaid at the Ordinary General Meeting last preceding the service of a sale notice shall, for the purposes of these Articles, be deemed to be the fair value of any Share comprised in such notice. Until the fair value has been fixed as herein provided, a sum equal to the Capital paid up on any Share shall be deemed to be the fair value of such Share.
- (d) In the event of the retiring Member failing to carry out the sale of any Shares which he shall have

become bound to transfer as aforesaid, the Company may execute a transfer or transfers and give a good receipt or receipts for the purchase price of such Shares, and may register the purchasing Member as a holder thereof, and issue to him a Certificate for the same, and thereupon the purchasing Member shall become indefeasibly entitled thereto. The retiring Member shall in such case be bound to deliver up his Certificate for the said Shares and on such delivery shall be entitled to receive the said purchase price without interest, and if such Certificate shall comprise any Shares which he has not become bound to transfer as aforesaid the Company shall issue to him a balance Certificate for such Shares.

- (e) Nothing in this Article contained shall operate to prevent the transfer of the Ordinary Shares of the said JOHN EDMUND TAMS to his son or sons or any or either of them, or any disposition by Will or settlement by him in favour of such son or sons or any or either of them as aforesaid.
- (f) Except as is hereinbefore provided, on the death of any Shareholder or on the happening of any event in the case of any Shareholder by which under Article 76 hereof a Director is disqualified, the Company, acting by the Board shall be the agent of such Shareholder or Director for the purpose of disposing of the Share or Shares of such Shareholder or Director, and executing a transfer or transfers thereof for a period of six calendar months, calculated from the date of such death or other cause as aforesaid, at the fair value to be ascertained as hereinbefore provided and from the date of such death or other cause the purchaser shall pay interest on the amount of such fair value after the rate of Five per centum per annum until the expiration of the said six months, at which time the said fair value shall be paid, unless such fair value shall be paid before the expiration of such six months, in which case such interest shall be paid to the date of the payment thereof.

24. Whenever any Member of the Company who is employed by the Company in any capacity is dismissed from such employment for any offence which the Directors may deem prejudicial to the interests of the Company, or if any Member of the Company shall, without the consent in writing of the Directors thereof, be interested as a shareholder, partner, director, manager, lender, or otherwise, in any concern carrying on business in competition with this Company, or having interests which, in the opinion of the majority of the Directors, are inconsistent with those of this Company then, and in any such case, the Directors may resolve that such Member do retire, and thereupon he shall be deemed to have served the Company with notice of his desire to dispose of his Share or Shares, or Stock, pursuant to Article 23, Sub-article (a), hereof.

25. No transfer shall be made to an infant or person of unsound mind.

TRANSMISSION OF SHARES.

26. Except in the case of the said JOHN EDMUND TAMS, on the death of any Member (not being one of several joint holders of a Share) the executors or administrators of such deceased Member shall be the only persons recognised by the Company as having any title to such Share.

27. Except as herein otherwise provided, any person becoming entitled to a Share in consequence of the death or bankruptcy of any Member shall, upon such evidence being produced as may from time to time be required by the Directors, have the right either to be himself registered as a Member in respect of the Share, or, instead of being registered himself, to make such transfer as the deceased or bankrupt person could have made; but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by the deceased or bankrupt person before the death or bankruptcy.

FORFEITURE OF SHARES AND LIEN.

28. If any Member fail to pay any Call or instalment on the day appointed for payment thereof the Directors may, at any time thereafter during such time as any part of the Call or

instalment remains unpaid, serve a notice on him requiring him to pay so much of the Call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.

29. The notice shall name a further day on or before which such Call or instalment and all interest accrued and expenses incurred by reason of such non-payment are to be paid, and it shall also name the place where payment is to be made, such place being either the Registered Office or some other place at which Calls of the Company are usually made payable.

30. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the Shares in respect of which such Call or instalment is payable will be liable to forfeiture.

31. If the requisitions of any such notice as aforesaid be not complied with, any Shares in respect of which such notice has been given may, at any time thereafter before payment of all Calls or instalments, interest, and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.

32. Any Shares so forfeited shall be deemed to be the property of the Company, and may be disposed of in such manner, either subject to or discharged from all Calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such Shares are disposed of, annul the forfeiture upon such terms as they may approve.

33. Any Member whose Shares have been forfeited shall, notwithstanding, be liable to pay to the Company all Calls and instalments owing upon such Shares at the time of forfeiture, together with interest thereon, at such rate not exceeding Ten per centum per annum as the Directors shall appoint, down to the date of payment; but the Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

34. When any Shares have been forfeited an entry shall forthwith be made in the Register of Members of the Company recording the forfeiture and the date thereof, and so soon as the Shares so forfeited shall have been disposed of an entry shall also be made of the manner and date of the disposal thereof.

35. The Company shall have a first and paramount lien upon all Shares held by any Member of the Company (whether alone or jointly with other persons) and upon all Dividends and Bonuses which may be declared in respect of such Shares for all debts, obligations, and liabilities of such Member to the Company: Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid, without giving to the transferee notice of its claim, the said Shares shall be freed and discharged from the lien of the Company.

36. The Directors may serve upon any Member who is indebted or under obligation to the Company a notice requiring him to pay the amount due to the Company or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold at their fair value ascertained as aforesaid; and if such Member shall not comply with such notice within the time aforesaid the Directors may sell such Shares without further notice.

37. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon, the proceeds shall be applied—First, in the payment of all costs of such sale; next, in satisfaction of the debts or obligations of the Member to the Company; and the residue (if any) shall be paid to the said Member or as he shall direct.

38. An entry in the Minute Book of the Company of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence, as against all persons entitled to such Shares, that the said Shares were properly forfeited or sold, and such entry and the receipt of the Company for the price of such Shares, shall constitute a good title to such Shares, and the name of the purchaser shall be entered in the Register as a Member of the Company, and he shall be entitled to a Certificate of Title to the Shares, and shall not be bound to see to the application of the purchase money. The remedy of the former holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

ALTERATION OF CAPITAL.

39. The Directors may, with the sanction of an Extraordinary Resolution of the Company previously given in General Meeting, increase the Capital by the issue of new Shares, such aggregate increase to be of such amount and to be divided into Shares of such respective amounts as the Resolution shall prescribe.

40. The new Shares shall be issued upon such terms and conditions, and with such rights, priorities, or privileges as the Resolution sanctioning the increase of Capital shall prescribe; but this Article shall be subject to the provisions of Clause 5 of the Memorandum of Association.

41. Subject to any direction to the contrary that may be given by the Resolution sanctioning the increase of Capital, all new Shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive from the Company notices of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing Shares to which they are entitled. Such offer shall be made by notice, specifying the number of Shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may also dispose as they think fit of 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 Directors, be conveniently offered under this Article.

42. Any Capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original Capital, and shall be subject to the same provisions with reference to the payment of Calls and the forfeiture of Shares on non-payment of Calls, transfer and transmission of Shares, lien, or otherwise, as if it had been part of the original Capital.

43. The Company may by Special Resolution—

- (i) Consolidate and divide its Capital into Shares of larger amount than its existing Shares.

- (b) By subdivision of its existing Shares, or any of them divide the whole or any part of its Capital into Shares of smaller amount than is fixed by the Memorandum of Association: Provided that in the subdivision of the existing Shares the proportion between the amount paid and the amount (if any) unpaid on each Share of reduced amount shall be the same as it was in the case of the existing Share from which the Share of reduced amount is derived.
- (c) Cancel any Shares which, at the date of the passing of the Resolution, have not been taken or agreed to be taken by any person.
- (d) Reduce its Capital in any manner allowed by law.

MODIFICATION OF RIGHTS.

44. If at any time the Capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied with the consent in writing of the holders of three fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the Shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings shall, *mutatis mutandis*, apply, but so that at every such separate General Meeting the quorum shall be three persons at least, holding or representing by proxy one third of the issued Shares of the class.

BORROWING POWERS.

45. The Directors may raise or borrow money for the purposes of the Company's business, and may secure the repayment of the same by mortgage or charge upon the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued Capital, and may issue Bonds, Debentures, or Debenture Stock, either charged upon the whole or any part of the assets and property of the Company or not so charged.

46. The Register of Mortgages shall be open to inspection by any creditor or Member of the Company without payment, and by any other person on payment of the sum of One Shilling for each inspection.

47. A Register of the holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to the inspection of the registered holder of any such Debentures, and of any holder of Shares in the Company, at any time between the hours of two and four in the afternoon. The Directors may close the said Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

GENERAL MEETINGS.

48. The Statutory General Meeting shall be held at such time (within a period being not less than one month or more than three months from the date at which the Company is entitled to commence business) and at such place as the Directors may determine.

49. The Ordinary General Meeting of the Company shall be held in the month of ~~February~~ in each year, at such time and place as the Directors shall appoint. In default of a General Meeting being so held, a General Meeting may be convened, to be held at any time during the next succeeding month, by any two Members in the same manner as nearly as possible as that in which Meetings are to be convened by the Directors.

50. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Member: in accordance with Section 66 of The Companies (Consolidation) Act, 1908, or any statutory modification thereof, convene an Extraordinary General Meeting of the Company. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, any Director in England capable of acting, or if there shall be no such Director then any two Members, may convene an Extraordinary General Meeting of the Company in the same manner as nearly as possible as that in which Meetings may be convened by the Directors, and the Company at such Extraordinary General Meeting shall have power to elect Directors.

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

PROCEEDINGS AT GENERAL MEETINGS.

52. 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 meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting; but the accidental omission to give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting.

53. The business of an Ordinary General Meeting shall be to receive and consider the accounts and balance sheets and the reports of the Directors and Auditors, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to sanction a Dividend. All other business transacted at an Ordinary Meeting, and all business transacted at an Extraordinary Meeting, shall be deemed special.

54. No business shall be transacted at any General Meeting, except the declaration of a Dividend or the adjournment of the Meeting, unless a quorum of Members is present at the time when the Meeting proceeds to business: and such quorum shall consist of not less than two Members personally present and holding or representing by proxy not less than one tenth of the issued Capital of the Company.

55. If within half an hour from the time appointed for the Meeting a quorum be not present, the Meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present, those Members who are present shall be deemed to be a quorum, and may do all business which a full quorum might have done.

56. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding

the Meeting, the Members present shall choose one of the Directors present to be Chairman; or if no Director shall be present and willing to take the chair, the Members present shall choose one of their number to be Chairman.

57. The Chairman may, with the consent of the Meeting, adjourn any Meeting from time to time and from place to place; but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for twenty-one days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

58. At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be demanded by at least two Members, or directed by the Chairman, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Book of Proceedings of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

59. If a poll be demanded or directed in the manner above mentioned, it shall be taken at such time and in such manner as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the Company in General Meeting. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.

60. A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

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VOTES OF MEMBERS.

61. Upon a show of hands every Member present in person shall have one vote only. Upon a poll every Member present in person or by proxy shall have one vote for every Share held by him upon which there are no Calls in arrear.

62. If any Member be a lunatic or idiot he may vote by his committee, *curator bonis*, or other legal curator.

63. No Member shall be entitled to vote at any General Meeting unless all Calls due from him have been paid, and no Member shall be entitled to vote in respect of any Shares that he has acquired by transfer at any Meeting held after the expiration of three months from the incorporation of the Company unless he has been possessed of the Shares in respect of which he claims to vote for at least one month previously to the time of holding the Meeting at which he proposes to vote.

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

65. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointor be a corporation either under its common seal or under the hand of an officer or attorney so authorised. No person shall be appointed a proxy who is not a Member of the Company and qualified to vote: Provided always that a corporation being a Member of the Company may appoint any one of its officers to be its proxy, and the person so appointed may attend and vote at any Meeting and exercise the same functions on behalf of the corporation which he represents as if he were an individual Shareholder.

66. The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed, or a notorially certified copy of such power or authority, shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for holding the Meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid.

67. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve:—

JOHN TAMS, LIMITED.

I, _____, of _____, in the County of _____, being a Member of JOHN TAMS, LIMITED, hereby appoint _____, of _____, as my proxy to vote for me and on my behalf at the Ordinary [or Extraordinary as the case may be] General Meeting of the Company to be held on the _____ day of _____, 191____, and at any adjournment thereof.

As witness my hand this _____ day of _____, 191____.

68. A proxy to vote shall be deemed to include power to demand a poll.

DIRECTORS.

69. The number of Directors shall not be less than one or more than five.

70. The following persons shall be the first Directors of the Company, and they shall hold such office during their respective lives, or until they become disqualified from any of the causes specified in Article 76 hereof:—JOHN EDMUND TAMS and JOHN ^{The Director} ROBERTSON, both of Longton, Earthenware Manufacturers. The said JOHN EDMUND TAMS shall hold the office of Managing Director and Chairman during his life or until he shall become disqualified, as aforesaid.

71. The qualification of every Director shall be the holding, in his own right and as sole holder, of Ordinary Shares of the Company to the nominal value of not less than Two Hundred Pounds. A first Director may act before acquiring his qualification, but shall in any case acquire his qualification within one month after being appointed a Director. A person other than a first Director may be elected before acquiring his qualification, but in such case he shall not act before acquiring such qualification, and it shall be deemed a condition of such election that he shall acquire the said qualification within one month after election. Any person accepting

the office of Director, whether as a first Director or otherwise shall be deemed to have agreed with the Company that if he shall not otherwise be qualified he will within one month after election take from the Company so many Shares as shall be necessary to make up with the Shares (if any) which he then holds the amount of his said qualification, and his name shall be entered in the Register accordingly.

72. The remuneration of the Directors shall be as to the said JOHN EDMUND TAMS the sum of Eight Pounds per week, and as to the said JOHN ROBERTSON the sum of Four Pounds per week, or such sum or sums as may from time to time be determined by the Company at the Ordinary General Meeting to be held in each year.

POWERS OF DIRECTORS.

73. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Statute or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Statute, and to such regulations, not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

MANAGING DIRECTOR.

74. The Directors may after the death or disqualification of the said JOHN EDMUND TAMS from time to time appoint one or more of their body to the office of Managing Director or Manager for such time and at such remuneration (whether by way of salary or commission or participation in profits, or partly in one way and partly in another) as they may think fit, and a Director so appointed shall not, while holding such office, be subject to retirement by rotation or be taken into account in determining

the rotation of retirement of Directors, but his appointment shall be subject to determination *ipso facto* if he shall cease from any cause to be a Director, or if the Company in General Meeting shall resolve that his tenure of such office be determined.

75. The Directors may from time to time confer upon and entrust to the Managing Director or Manager all or any of the powers of the Directors (excepting the power to make Calls, forfeit Shares, borrow money, or issue Debentures) that they may think fit. But the exercise of all powers by the Managing Director or Manager shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked, or varied.

DISQUALIFICATION OF DIRECTORS.

76. The office of a Director shall be vacated—

- (a) If he become bankrupt, or insolvent, or compound with his creditors.
- (b) If he become of unsound mind or be found a lunatic.
- (c) If he be convicted of an indictable offence.
- (d) If he cease to hold the necessary Share qualification or do not obtain the same within one month from the date of his appointment.
- (e) If he absent himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors.
- (f) If he give the Directors one month's notice in writing that he resigns his office.

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

77. A Director shall not be disqualified by his office from entering into contracts, arrangements, or dealings with the Company, nor shall any contract, arrangement, or dealing with the Company be voided, nor shall a Director be liable to account to the Company for any profit arising out of any contract, arrangement, or dealing with the Company by reason of such Director being a party to or interested in or deriving profit from any such contract, arrangement, or dealing, and being at the same time a Director of the Company, provided that such Director discloses to the Board at or before the time when such contract, arrangement, or dealing is determined upon his interest therein, or, if his interest be subsequently acquired, provided that he on the first occasion possible discloses to the Board the fact that he has acquired such interest. But, except in respect of the Agreement referred to in Article 3 hereof, no Director shall vote as a Director in regard to any contract, arrangement, or dealing in which he is interested, or upon any matter arising thereout, and if he shall so vote his vote shall not be counted, nor shall he be reckoned for the purpose of constituting a quorum of Directors.

78. The continuing Director or Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Director or Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

ROTATION OF DIRECTORS.

79. At the Ordinary General Meeting in the year 1912, and at the Ordinary General Meeting in every subsequent year, one of the Directors (other than the said JOHN EDMUND TAMS) for the time being shall retire from office, the Director to retire in each year being he who has been longest in office since his last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

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

81. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the office of Director, or appoint additional Directors, provided that the maximum hereinbefore mentioned be not exceeded.

82. If at any Meeting at which an election of Directors ought to take place the places of the vacating Directors be not filled up, the vacating Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary General Meeting in the next year, and so on from time to time until their places have been filled up.

83. Except as to the said JOHN EDMUND TAMS, the Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

84. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall only retain his office until the next Ordinary General Meeting of the Company, when he shall retire, but he shall be eligible for re-election.

85. The Company in General Meeting may by an Extraordinary Resolution remove any Director (other than the said JOHN EDMUND TAMS) before the expiration of his period of office, and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

86. Seven days' previous notice in writing shall be given to the Company of the intention of any Member to propose any person other than a retiring Director for election to the office of Director: Provided always that, if the Members present at a General Meeting unanimously consent, the Chairman of such Meeting may waive the said notice, and may submit to the Meeting the name of any person duly qualified.

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PROCEEDINGS OF DIRECTORS.

87. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. It shall not be necessary to give any notice of a Meeting of Directors to any Director who is absent from the United Kingdom: Provided always that a resolution in writing signed by every Member of the Board 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.

88. During his life or until he shall become disqualified the said JOHN BENTON TAYLOR shall be the Chairman at all Meetings of the Directors, and after his death or disqualification the Directors may elect a Chairman of their Meetings, and determine the period for which he is to hold office; but if no such Chairman be elected, or if at any Meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

89. The Directors may delegate any of their powers to Committees, consisting of such Member or Members of their body as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on him or them by the Directors. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

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

91. The Directors may award special remuneration out of the funds of the Company to any Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of directors of a company similar to this.

MINUTES.

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

- (a) Of all appointments of officers made by the Directors.
- (b) Of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors.
- (c) Of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors, and any such Minutes of any Meeting of the Directors, or of any Committee, or of the Company, if purporting to be said by the Chairman of such Meeting or by the Chairman of the next succeeding Meetings shall be received as *prima facie* evidence of the matter stated in such Minutes.

THE SEAL.

93. The Directors shall forthwith procure a Common Seal to be made for the Company, and shall provide for the safe custody thereof. The Seal shall not be affixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least one Director and of the Secretary, or such other person as the Directors may appoint for the purpose, and such Director and Secretary, or other person as aforesaid, shall sign every instrument to which the Seal of the Company is so affixed in their presence.

DIVIDENDS.

94. The net profits of the Company shall be applied as follows:—First, in paying to the holders of Preference Shares the Dividend due thereon; Secondly, in paying to the holders of Ordinary Shares a Dividend at such rate as shall be declared by the Company in General Meeting.

95. The Directors shall lay before the Company in General Meeting a recommendation as to the amount which they consider ought to be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.

96. No Dividend shall be paid otherwise than out of the profits arising from the business of the Company.

97. 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.

98. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of Calls or otherwise.

99. Notice of any Dividend that may have been declared shall be given to each Member in the manner in which notices are given to the Members.

100. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the holder of such Share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising therefrom.

101. No Dividend shall bear interest as against the Company.

RESERVE FUND.

102. Before the declaration of a Dividend the Directors may set aside any part of the net profits of the Company to create a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (not being the purchase of or by way of loan upon the Shares of the Company) as they shall think fit, and the income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, or equalising Dividends, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be

deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit either to divide or to place to reserve.

ACCOUNTS.

103. The Directors shall cause true accounts to be kept—

- (a) Of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place.
- (b) Of the assets and liabilities of the Company.

104. The Books of Account shall be kept at the Registered Office of the Company, or at such other place or places as the Directors may determine. The Directors shall from time to time by resolution determine whether and to what extent and at what times and places and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members, and the Members shall have only such rights of inspection as are given to them by Statute or by such resolution as aforesaid.

105. At the Ordinary General Meeting in every year the Directors shall lay before the Company a profit and loss account for the period since the preceding account or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six months before such Meeting.

106. A balance sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year, made up to a date not more than six months before such Meeting. The balance sheet shall be accompanied by a report of the Directors upon the general state of the Company, and a recommendation as to the amount (if any) which the Directors consider ought to be paid by way of Dividend, and as to the amount (if any) which they propose to set aside as a Reserve Fund.

107. A copy of the balance sheet and report shall, seven clear days previously to such Meeting, be served on every Member entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served.

AUDIT.

108. An Auditor or Auditors shall be appointed and their duties regulated in the manner provided by Sections 112 and 113 of The Companies (Consolidation) Act, 1908, or any statutory modification thereof for the time being in force.

NOTICES.

109. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

110. No Member shall be entitled to have a notice served on him at any address not within the United Kingdom; and any Member whose registered address is not within the United Kingdom may, by notice in writing, require the Company to register an address within the United Kingdom, which, for the purpose of the service of notices, shall be deemed to be his registered address. Any Member not having a registered address within the United Kingdom, and not having given notice as aforesaid, shall be deemed to have received in due course any notice which shall have been displayed in the Company's Office, and shall remain there for the space of forty-eight hours, and such notice shall be deemed to have been received by such Member at the expiration of twenty-four hours from the time when it shall have been so first displayed.

111. Any notice, if served by post, shall be deemed to have been served twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the notice was properly addressed and put into the post-office or into any post-box subject to the control of the Postmaster-General.

WINDING UP.

112. If the Company shall be wound up, the assets available for distribution among the Members shall, subject as hereinafter mentioned, be applied first in repaying to the Members the amount paid up on their Shares respectively; and if such assets shall be more than sufficient to repay to the Members the whole amount paid up on their Shares, the balance shall be distributed among the Members in proportion to the amount which at the time of

going into liquidation had been actually paid up on their Shares respectively: Provided always that the provisions hereof shall be subject to the rights of the holders of Shares (if any) issued upon special conditions.

113. With the sanction of an Extraordinary Resolution of the Members, any part of the assets of the Company, including any shares in other companies, may be divided between the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any shares whereon there is any liability.

INDEMNITY AND RESPONSIBILITY.

114. Every Director, Manager, Secretary, and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses, and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into, or any act or thing done by him as such officer or servant, or in any way in discharge of his duties, including travelling expenses, and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company, and have priority as between the Members over all other claims.

115. No Director or officer of the Company shall be liable for the acts, receipts, neglects, or default of any other Director or officer, or for joining in any receipt or other act merely for the sake of conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency, or tortious act of any person with whom any moneys, securities or effects shall be deposited, or for any other loss, damage, or misfortune whatever which shall happen in the execution of the duties of his respective office, or in relation thereto, unless the same happen through his own wilful act or default.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS.

John Edmund Fawcett,
 Loughton, Essex Street,
 Earthenware Manufacturers.

John Mc. Minion Robertson,
 Loughton, Staff.,
 Earthenware Manufacturers.

Dated the 1st day of June, 1912

Witness to the above Signatures—

W. W. D. G. M.
 Solicitor,
 Loughton

COMPANY LIMITED BY SHARES.

Memorandum

AND

Articles of Association

JOHN TAMS, LIMITED.

Incorporated the 3rd day of June, 1912.

Solicitors:
YOUNG & CO.,
LONDON.

JORDAN & SONS, LIMITED,
COMPINE REGISTRATION AGENTS, PRINTERS, PUBLISHERS, AND STATIONERS,
117 AND 119, CHANCERY LANE, LONDON, W.C. 2.

DUPLICATE FOR THE FILE.

122352



Certificate of Incorporation

I Herewith Certify, That *John Tams, Limited*

is this day Incorporated under the Companies (Consolidation) Act, 1908, and that the Company is **Limited**.

Given under my hand at London this *Thirteenth* day of *June*

One Thousand Nine Hundred and *twelve*

Fees and Deed Stamps £ *8-0-0*

Stamp Duty on Capital £ *27-10-0*

H. S. Little
Registrar of Joint Stock Companies.

Certificate received by *Ed. Starn*

for



Date

Hand

No.

The Companies Act, 1948

COMPANY LIMITED BY SHARES

Articles of Association

OF

JOHN TAMS LIMITED

(A Private Company adopting Part II of Table A with modifications)

(Adopted by Special Resolution passed on the 28th day of February, 1963)

Incorporated the 3rd day of June, 1912

122352/74



The Companies Act, 1948

IT 26

COMPANY LIMITED BY SHARES

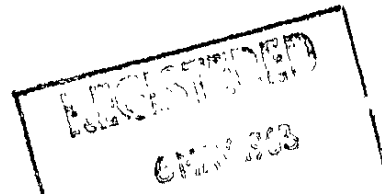
Special Resolution

(Pursuant to s. 141 (2))

OF

JOHN TAMS LIMITED

Passed 25th February 1963



AT AN EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at the registered office on the 25th day of February, 1963, the subjoined SPECIAL RESOLUTION was duly passed, viz. :—

RESOLUTION

That the regulations contained or incorporated in the printed document of which a copy has been produced to this meeting and subscribed by the Chairman of the meeting for identification be and the same are hereby adopted as the Articles of Association of the Company in substitution for the regulations contained or incorporated in its existing Articles of Association, and to the exclusion thereof.

AW 20

STATIONER & PRINTERS
WILSON

25 FEB 1963

COMPANY LIMITED BY SHARES

Articles of Association

OF

JOHN TAMS LIMITED

(Adopted by Special Resolution passed on the _____ day of _____, 1963)

PRELIMINARY.

1. The regulations contained in Table A in the First Schedule to the Companies Act, 1908, shall not apply to the Company, but, 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 referred to as "Table A, Part II"), shall apply to the Company.

2. Regulations 3, 5, 24, 53, 71, 75, 73, 88, 89, 96, 97 and 136 of Part I of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A, Part I"), shall not apply to the Company, but the Articles hereinafter contained, and the remaining regulations of Table A, Part I, and regulations 2, 3, 4 and 6 (but not regulation 5) of Table A, Part II, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

SHARES.

3. The shares shall be at the disposal of the Directors, who may allot or otherwise dispose of them, subject to regulation 2 of Table A, Part II, and to the provisions of the next following Article, to such persons at such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act.

4. Unless otherwise determined by the Company in General Meeting any shares for the time being unissued shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom

the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any unissued shares, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

5. Subject to the provisions of section 58 of the Act, any Preference Shares may with the sanction of a Special Resolution be issued upon the terms that they are, or at the option of the Company are liable, to be redeemed.

CAPITAL.

6. The capital of the Company at the date of the adoption of these Articles is £11,000, divided into 11,000 shares of £1 each.

LIEN.

7. In regulation 11 of Table A, Part I, the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be omitted.

TRANSMISSION OF SHARES.

8. The proviso to regulation 32 of Table A, Part I, shall be omitted.

PROCEEDINGS AT GENERAL MEETINGS.

9. The words "or not carried by a particular majority" shall be inserted after the words "or lost" in regulation 58 of Table A, Part I.

DIRECTORS.

10. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two nor more than seven. The Directors at the date of the adoption of these Articles are—John Philip Tams, Peter Tams (Sen.), Albert Edward Foulkes, Peter Tams (Junior), and Gerald Raymond Tams.

11. The words "in General Meeting" shall be inserted after the words "unless the Company" in regulation 78 of Table A, Part I.

BORROWING POWERS.

12. 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.

POWERS AND DUTIES OF DIRECTORS.

13. A Director may vote in respect of any contract or arrangement in which he is interested and be counted in the quorum present at any meeting at which any such contract or arrangement is proposed or considered, and if he shall so vote his vote shall be counted. This Article shall have effect in substitution for paragraphs (2) and (4) of regulation S4 of Table A, Part I, which paragraphs shall not apply to the Company.

DISQUALIFICATION OF DIRECTORS.

14. The office of a 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 section 182 of the Act.
 - (3) If he becomes bankrupt or enters into any arrangement with his creditors.
 - (4) If he is prohibited from being a Director by an order made under any of the provisions of section 188 of the Act.
 - (5) If he becomes of unsound mind.
 - (6) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.

15. Any person may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

ROTATION OF DIRECTORS.

16. At the Annual General Meeting in every year one-third of the Directors for the time being, or if their number is not three or a multiple of three then the number nearest to one-third, shall retire from office.

PROCEEDINGS OF DIRECTORS.

17. A Director may from time to time by notice in writing to the Company appoint any person approved by his co-Directors to act as an alternate Director at any meeting of the Board from which he is himself absent, and may in like manner remove any person so appointed from office. An alternate Director so appointed may also be removed from his office by notice in writing to the Company given by the co-Directors of the Director by whom he was appointed. An alternate Director appointed under this Article shall not be required to hold any qualification or be entitled to any remuneration from the Company, but he shall be entitled, while holding office as such, to receive notice of meetings of Directors and to attend and vote thereat in place of and in the absence of the Director appointing him.

18. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may by Ordinary Resolution appoint another Director in his stead. A person appointed in place of a Director so removed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

ACCOUNTS.

19. In regulation 127 of Table A, Part I, the words "and shall only have effect subject and without prejudice to the provisions of section 158 (1) (c) of the Act" shall be inserted immediately after the words "joint holders of any shares or debentures" at the end of that regulation.

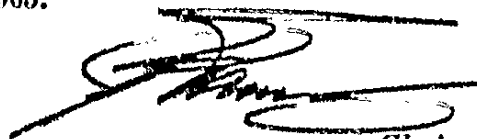
WINDING UP.

20. In regulation 135 of Table A, Part I, the words "with the like sanction" shall be inserted immediately before the words "determine how such division," and the word "members" shall be substituted for the word "contributories."

INDEMNITY.

21. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities 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 448 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 205 of the Act.

This is the print of the New Articles of Association of JOHN TAMS LIMITED, referred to in the Special Resolution of the Company passed on the 28th day of February, 1963.

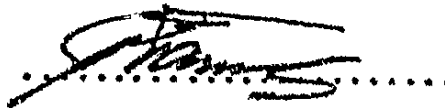

Chairman.

JOHN TAMS LIMITED

BY SPECIAL RESOLUTION INCREASING THE COMPANY'S CAPITAL

At a Meeting of the Shareholders of John Tams Limited held at Longton on the 21st March 1972 the following resolution was passed.

It was resolved that with a view to the acquisition of the whole of the share capital of Blyth Pottery (Longton) Ltd the capital of the Company be increased to £25,000 by the issue of £14,000 Shares of £1 each



Chairman.

bf

JOHN TAMS LIMITED
COMPANY HOUSE
OYLE HOUSE
DRAKENS BULFIELD,
LITTLEHAMPTON, SUSSEX

JOHN TAMS LIMITED
10 APR 1972

11

Number of
Company

1. 1980

/ 89

Form No. 10

THE COMPANIES ACT, 1948.

IC. 003.50

Notice of Increase in Nominal Capital

Pursuant to section 63

Secret the
Name
of the
Company

JOHN TANG

LIMITED

NOTE.—This Notice and a printed copy of the Resolution authorizing 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

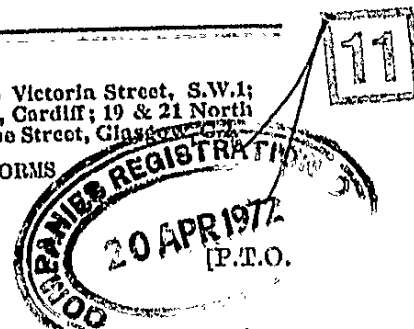
WILKINS & THOMPSON
JOYEZ SOLICITORS LIMITED
COMPANY DIVISION
JOYEZ HOUSE,
BREAMS BUILDING, Uttoxeter
PETTER LANE, LUTON

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

Companies 6A

24.30-5-03



To THE REGISTRAR OF COMPANIES.

John Tomo

Limited, hereby gives you notice, pursuant to

Section 63 of the Companies Act, 1948, that by a *Special Resolution of the Company dated the 21st day of March 1972

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

the Nominal Capital of the Company has been increased by the addition thereto of the sum of £ 14,000 beyond the Registered Capital of £ 11,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
14,000	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:—

as for the existing ordinary shares

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

Signature

State whether Director or Secretary

Director

Dated the

21st

day of

March

1972

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

- AND -

THE COMPANIES ACTS 1948 to 1983

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

JOHN TAMS, LIMITED.

1. The Name of the Company is "JOHN TAMS, 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 acquire and take over as a going concern and carry on the business of Earthenware Manufacturers now carried on at the Crown Pottery, Longton, in the County Borough of Stoke-on-Trent, under the style or firm of "JOHN TAMS & SON," together with the whole of the real and personal property and assets of the proprietors of that business used in connection therewith or belonging thereto, except the book debts, and, with a view thereto, to enter into and carry into effect (either with or without modification) an Agreement which has been already prepared and engrossed, and is expressed to be made between JOHN TAMS of the first part and the said JOHN TAMS and JOHN EDMUND TAMS of the second part, and the above-named Company of the third part, a copy whereof has, for the purpose of identification, been signed by the said JOHN EDMUND TAMS.

* Pursuant to a Special Resolution of the Company passed on 13th September, 1984 the Memorandum of the Company is amended by inserting the additional paragraph (mm) immediately after paragraph (m) in Clause 3.



- (b) To carry on as a Joint Stock Company Limited the business referred to in the said Agreement as the same has heretofore been carried on by the said JOHN TAMS & SON, and such other businesses and processes in connection with the above-mentioned business as are customarily or usually carried on in connection therewith or are naturally incident thereto.
- (c) To carry on, either in connection with the business aforesaid or as distinct and separate businesses, the business or businesses of Manufacturers of, Dealers in, and Exporters of Pottery, Earthenware, China, Stoneware, Glassware, and Tiles of all kinds, Quarry Owners, Mine Owners, Colliery Owners, Coal Merchants, Smelters, Metal Workers, Wood Workers, Mantel and Looking-glass Manufacturers, Upholsterers, Carpenters, Brick and Tile and Terra-cotta Makers, Colour Makers, Oil and Colourmen, Asphalt, Tar and Concrete Makers and Dealers, Paviers, Keepers of Depositories, Furniture Dealers, Mechanical Engineers, Metalwrights, Manufacturing Chemists, Electrical Engineers, Ship Owners, Wharfingers, Warehousemen, and Carriers by Sea or Land.
- (d) To search for, get, work, raise, grind, prepare, make merchantable, buy, sell, and deal in flint, stone, bone, marl, clay, sand, lime, marble, earth, iron, coal, ironstone, oils, colours, paints, and other minerals, metals, materials, or products.
- (e) To buy, sell, repair, alter, let on hire, exchange, manufacture, and deal in all kinds of apparatus, appliances, plant, machinery, and rolling stock, hardware articles, materials, and things which shall be capable of being used for the purpose of any business or operation herein contained or likely to be required by customers of any such business, and to carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

- (f) To purchase or by other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (g) To lay out any land for building purposes and to build thereon and improve or let the same on building or other leases, and to advance money to persons building, or otherwise develop the same in such manner as may seem expedient to the Company, and to build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories, mills, offices, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in so doing.
- (h) To purchase or by other means acquire, and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (i) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and, as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any Shares, Debentures, Debenture Stock, or securities so received.

- (j) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (k) To search for, get, win, work, raise, make marketable, and use, sell, and dispose of coal, oil, iron, marl, clay, precious and other metals, minerals, and other substances or products on, within, or under any property of the Company, and to grant prospecting and mining and other licences, rights, or privileges for such purposes.
- (l) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (m) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and other having dealings with the Company, and to give guarantees or become security for any such persons.
- (mm) To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets, rights and revenues present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any moneys whatsoever (including but not limited to principal, interest and other liabilities or any borrowings or acceptance credits and capital, premiums, dividends, costs and expenses on any stocks, shares or securities) by any person, firm or company including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by section 154 Companies Act 1948) of the Company or of the Company's holding company.
- (n) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock, perpetual or otherwise, and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital.

- (o) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (p) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (q) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company, or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (r) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (s) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (t) To remunerate any person, firm, or company rendering services to this Company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part, or otherwise.
- (u) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.

- (v) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.
- (w) To procure the Company to be registered or recognised in any Colony or Dependency and in any Foreign Country or Place.
- (x) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (y) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, debenture stock, or securities of any company purchasing the same.
- (z) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, debenture stock, or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.
- (aa) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this Clause (except where used in reference to this Company), shall be deemed to include any partnership or other body of persons, whether incorporated, or not incorporated or whether domiciled in the United Kingdom or elsewhere.

4. The Liability of the Members is Limited.

This is the Auditors Report required
by S.443 of the Companies Act 1948 to be annexed
to the Statutory Declaration made by Peter Tams and
Gerald Raymond Tams and dated 13th September, 1984

Edmund House
12-22 Newhall Street
Birmingham B3 3DX
Telephone 021-236 9898
Telex 337839

R. E. Swale

your ref:

our ref:

AUDITORS' REPORT TO THE DIRECTORS OF JOHN TAMS LIMITED
UNDER SECTION 43(8) OF THE COMPANIES ACT 1981

With regard to the financial assistance to be provided by John Tams Limited under section 43 of the Companies Act 1981, as expressed in the attached declaration dated 13th September 1984, we have enquired into the state of affairs of the Company.

We have also considered the effect the proposals regarding the provision of financial assistance by the Company will have on the state of affairs immediately following the date on which the assistance is proposed to be given.

However, we have not audited the financial statements of the Company made up to any date later than 31st March 1984.

We have reviewed the unaudited management accounts of the Company up to 30th June 1984 and the cash flow projections to 30th September 1985, together with the assumptions on which they were based, and we have satisfied ourselves that they were prepared by the directors with due care and consideration.

We have also reviewed the bank and other facilities available.

On the basis of our enquiries set out above, we are not aware of anything to indicate that the opinions of the directors expressed in the attached declaration are unreasonable in all the circumstances.

DELOITTE HASKINS & SELLS

13th September 1984

THE COMPANIES ACT, 1948

J. Dams
122352

COMPANY LIMITED BY SHARES

1121

ARTICLES OF ASSOCIATION

of

JOHN TAMS LIMITED

(Adopted by Special Resolution passed on the 28th day of February, 1963)

PRELIMINARY

1. The regulations contained in Table A in the First Schedule to the Companies Act, 1908, shall not apply to the Company, but, 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 referred to as "Table A, Part II"), shall apply to the Company.
- * 2. Regulations 3, 5, 10, 24, 53, 71, 75, 79, 88, 89, 96, 97 and 136 of Part I of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A, Part I"), shall not apply to the Company, but the Articles hereinafter contained, and the remaining regulations of Table A, Part I, and regulations 2, 3, 4 and 6 (but not regulation 5) of Table A, Part II, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

SHARES

3. The shares shall be at the disposal of the Directors, who may allot or otherwise dispose of them, subject to regulation 2 of Table A, Part II, and to the provisions of the next following Article, to such persons as such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act.
4. Unless otherwise determined by the Company in General Meeting any shares for the time being unissued shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom

* Pursuant to a Special Resolution of the Company passed on 13th September, 1984 Article 2 of the Articles of Association of the Company was amended.

SAN/V51



the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any unissued shares, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinafore provided.

5. Subject to the provisions of section 58 of the Act, any Preference Shares may with the sanction of a Special Resolution be issued upon the terms that they are, or at the option of the Company are liable, to be redeemed.

CAPITAL.

6. The capital of the Company at the date of the adoption of these Articles is £11,000, divided into 11,000 shares of £1 each.

LIES.

7. In regulation 11 of Table A, Part I, the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be omitted.

TRANSMISSION OF SHARES.

8. The proviso to regulation 32 of Table A, Part I, shall be omitted.

PROCEEDINGS AT GENERAL MEETINGS.

9. The words "or not carried by a particular majority" shall be inserted after the words "or lost" in regulation 58 of Table A, Part I.

DIRECTORS.

10. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two nor more than seven. The Directors at the date of the adoption of these Articles are—John Philip Tams, Peter Tams (Sen.), Albert Edward Foulkes, Peter Tams (Junior), and Gerald Raymond Tams.

11. The words "in General Meeting" shall be inserted after the words "unless the Company" in regulation 78 of Table A, Part I.

BORROWING POWERS.

12. 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.

POWERS AND DUTIES OF DIRECTORS.

13. A Director may vote in respect of any contract or arrangement in which he is interested and be counted in the quorum present at any meeting at which any such contract or arrangement is proposed or considered, and if he shall so vote his vote shall be counted. This Article shall have effect in substitution for paragraphs (2) and (4) of regulation 84 of Table A, Part I, which paragraphs shall not apply to the Company.

DISQUALIFICATION OF DIRECTORS.

14. The office of a 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 section 182 of the Act.
- (3) If he becomes bankrupt or enters into any arrangement with his creditors.
- (4) If he is prohibited from being a Director by an order made under any of the provisions of section 183 of the Act.
- (5) If he becomes of unsound mind.
- (6) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act.

15. Any person may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

ROTATION OF DIRECTORS.

16. At the Annual General Meeting in every year one-third of the Directors for the time being, or if their number is not three or a multiple of three then the number nearest to one-third, shall retire from office.

PROCEEDINGS OF DIRECTORS.

17. A Director may from time to time by notice in writing to the Company appoint any person approved by his co-Directors to act as an alternate Director at any meeting of the Board from which he is himself absent, and may in like manner remove any person so appointed from office. An alternate Director so appointed may also be removed from his office by notice in writing to the Company given by the co-Directors of the Director by whom he was appointed. An alternate Director appointed under this Article shall not be required to hold any qualification or be entitled to any remuneration from the Company, but he shall be entitled, while holding office as such, to receive notice of meetings of Directors and to attend and vote thereat in place of and in the absence of the Director appointing him.

18. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may by Ordinary Resolution appoint another Director in his stead. A person appointed in place of a Director so removed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

ACCOUNTS.

19. In regulation 127 of Table A, Part I, the words "and shall only have effect subject and without prejudice to the provisions of section 158 (1) (c) of the Act" shall be inserted immediately after the words "joint holders of any shares or debentures" at the end of that regulation.


WINDING UP.

20. In regulation 135 of Table A, Part I, the words "with the like sanction" shall be inserted immediately before the words "determine how such division," and the word "members" shall be substituted for the word "contributories."

INDEMNITY.

21. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities 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 448 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 205 of the Act.

This is the print of the New Articles of Association of JOHN TAMM LIMITED, referred to in the Special Resolution of the Company passed on the 25th day of January, 1963.


Chairman.

No. 122352

1117
THE COMPANIES (CONSOLIDATION)
ACT 1908

- and -

THE COMPANIES ACTS 1948 TO 1983

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

JOHN TAMS LIMITED

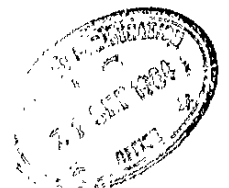
Passed ^{11th Feb} 11th Feb 1984

AT an Extraordinary General Meeting of the above-named Company, duly convened and held on 11th Feb 1984, the following Resolutions were duly passed as SPECIAL RESOLUTIONS, namely:-

SPECIAL RESOLUTIONS

1. THAT the provisions of Clause 3 of the Memorandum of Association of the Company be amended by inserting the following additional paragraph immediately after paragraph (M) namely:-

"(MM) To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging



all or part of the undertaking, property, assets, rights and revenues present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any moneys whatsoever (including but not limited to principal, interest and other liabilities or any borrowings or acceptance credits and capital, premiums, dividends, costs and expenses on any stocks, shares or securities) by any person, firm or company including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by section 154 Companies Act 1948) of the Company or of the Company's holding company".

2. THAT the Articles of Association of the Company be altered by inserting the number "10" in Article 2 after the number "5" in line 1.

3. THAT the financial assistance which it is proposed that the Company shall give to John Tams Holdings Limited in connection with its proposed acquisition of the issued share capital of the Company particulars of which said assistance are contained in the Statutory Declaration made this day by the Directors of the Company and now produced to the Meeting be and it is hereby approved.



Chairman

THE COMPANIES ACTS 1948 TO 1981

Declaration in relation to assistance for the acquisition of shares.

59

Please do not write in this binding margin

Pursuant to section 43(6) and (7) of the Companies Act 1981

To the Registrar of Companies

For official use

Company number

1/18

122352

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

Note: Please read the notes on page 4 before completing this form.

- * Delete if inappropriate
† Delete as appropriate
§ See Note 1
Delete either or both if inappropriate
‡ See Note 2

Name of Company

JOHN TAMS Limited*

[being a recognised bank, licensed institution or within the meaning of the Banking Act 1979]

[being authorised to carry on insurance business in the United Kingdom]

[proposes to provide financial assistance for the purpose of an acquisition of shares] [proposes to provide financial assistance for the purpose of reducing or discharging a liability incurred for the purpose of an acquisition of shares] in the [company]

Overleaf

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

NORION ROSE BOTTERELL & ROCHE
KEMPSON HOUSE
CAMOMILE STREET
LONDON EC3A 7AN

Ref: 37/E107991

For official use
General Section

Post room



Particulars of the assistance are:—

(NOTE 3)

1. In connection with the proposed purchase by John Tams Holdings Limited ("the Acquirer") of the issued share capital of John Tams Limited ("the Company") :—
 - 1.02 the making to the Acquirer of a loan of a principal amount of £275,000 on terms that the said loan is;—
 - (a) to be unsecured;
 - (b) to be free of interest;
 - (c) to be repayable on demand
 - 1.03 the giving to Lloyds Bank plc of a guarantee of payment on demand of all money and liabilities of the Acquirer to Lloyds Bank plc including a term loan of £1 million and an overdraft facility of £850,000 proposed (in the case of the term loan) to be borrowed by the Acquirer from (and in the case of the overdraft facility) to be made available by Lloyds Bank plc.
 - 1.04 the giving to Lloyds Bank plc of a debenture in respect of all moneys and liabilities of the Company to Lloyds Bank plc including the said guarantee, by creating a first fixed charge over all freehold property of the Company and a floating charge over all other property and assets of the Company present and future.
 - 1.05 the execution of a letter of set off addressed to Lloyds Bank plc entitling Lloyds Bank plc to combine or consolidate all or any of the accounts of the Company and/or the Acquirer with Lloyds Bank plc and/or to set off against such accounts any liabilities of the Company and/or the Acquirer to Lloyds Bank plc.
2. The financial assistance referred to in paragraph 1 above is proposed to be given on 13th September, 1984.
3. For the purposes of Sections 42⁴³ and 44 Companies Act 1981 the net assets of the Company will not be reduced.

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

*Delete if inappropriate

†Delete as appropriate

The person[s] * to whom the assistance is to be given ~~(s)~~†:-

(NOTE 4)

Name	JOHN TAMS HOLDINGS LIMITED
Address	Crown Pottery, The Strand, Longton, Stoke-on-Trent ST3 2FG
Name	
Address	

Therefore ~~(we)~~†

(NOTE 5)

Name	GERALD TAMS
Address	The Hollies Hilderstone Stone Staffs
Name	PETER TAMS
Address	The White Lodge Oulton Cross Stone Staffs
Name	
Address	
Name	
Address	
Name	
Address	
Name	
Address	

* 5. The Capital of the Company is Eleven Thousand Pounds, divided into Eleven Thousand Ordinary Shares of One Pound each. The Company has power from time to time to increase or reduce its Capital, and to issue any Shares in the original or increased Capital with preferred, deferred, or other special rights, or such restrictions, whether in regard to Dividend, voting, return of Capital, or otherwise, as the Company may from time to time by Special Resolution determine: Provided always that if and whenever the Capital of the Company is divided into Shares of different classes the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied with the consent in writing of the holders of three fourths of the issued Shares of such class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of shares of that class. At every such separate General Meeting the quorum shall be two persons at least, holding or representing by proxy one third of the issued Shares of the class.

* By virtue of a Special Resolution passed on 21st March, 1972 the capital of the Company was increased to £25,000 divided into 25,000 Ordinary Shares of £1 each.

We the several persons whose Names, Addresses, and Descriptions 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
John Edmund Tams Longton, Stoke-on-Trent Earthenware Manufacturer	One
John McKinnon Robertson Longton, Staffs Earthenware Manufacturer	One

Dated the 1st day of June, 1912

Witness to the above Signatures-

John Austin Morgan

Solicitor

Longton