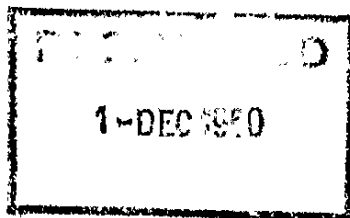


or of
any

488961

Form No. 41.

THE COMPANIES ACT 1948.



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

DECLARATION of Compliance with the requirements of the
Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the
Name of the
Company.

VACU-LUG TRACTION TYRES

LIMITED.

Witnessed by

Henry Thompson

Solicitor

7 Elm. St. Grantham

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

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

I, Gilbert Chatterton

of Nevside 241 Dysart Road Grantham
in the County of Lincoln

(a) Here insert:
"A Solicitor of the
"Supreme Court,"
(or in Scotland "a
Solicitor") "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) a Solicitor
of the Supreme Court engaged in the formation
of VACU-LUG TRACTION TYRES

Limited,

And that all the requirements of the Companies Act, 1948, 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 Grantham
in the County of
Lincoln
the 20th day of November
one thousand nine hundred and fifty

Gilbert Chatterton

Before me,

[Signature]

A Commissioner for Oaths [or Notary Public or
Justice of the Peace]

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

Number of
Company }

488961

2

Form No. 25.

THE STAMP ACT 1891.

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



COMPANY LIMITED BY SHARES.

REGISTERED

1-DEC 1950

Statement of the Nominal Capital

OF

VACU-LUG TRACTION TYRES

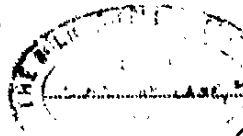
LIMITED.

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

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

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

Presented by



Henry Thompson Esq.

Solicitor 7 Skinner Street, Graubarn

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED

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

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

THE NOMINAL CAPITAL

(F)

VACU-LUG TRACTION TYRES

Limited,

is £ 100, divided into:

100 Shares of ONE POUND each

Shares of _____ each

*Signature Henry Thompson Jones

Description Solicitor
of Oliver St. Gaudin.

Dated the 20th day of November 1950

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

**This Statement should be signed by an Officer of the Company, or by the Solicitor(s) engaged in the formation.*



488961/3
The Companies Act 1948.



COMPANY LIMITED BY SHARES.

1-DEC-1950
Memorandum of Association

OF

VACU-LUG TRACTION TYRES LIMITED

1. The name of the Company is "VACU-LUG TRACTION TYRES 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 manufacture, sell, buy, repair, let on hire and deal in pneumatic and other tyres, tubes and pumps for all purposes, rims and wheels for motor cars, cycles, bicycles, velocipedes, omnibuses, charabancs, trains, waggons, carriages, aerial conveyances and vehicles of every kind, and to construct, improve, work and maintain any track or surface adapted for the use of any such tyres, tubes, pumps and wheels.
- (B) To manufacture, refine, buy, sell and deal in india-rubber, caoutchouc, gutta-percha, materials and compositions, and any substitutes therefor, and all articles or products of any description made or prepared wholly or in part therefrom.
- (C) To carry on the businesses of waterproofers and manufacturers of all kinds of waterproof goods, showerproof goods and goods in the manufacture of which india-rubber or gutta-percha or any substitutes therefor shall be capable of being used, and to buy, sell, manipulate, prepare for market, improve, repair, hire, let out on hire, and deal in all substances, materials, plant, machinery, articles and things capable of being used in any of the above-mentioned businesses, or required by any customers of or persons having dealings with the Company, either by wholesale or retail.
- (D) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (E) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest

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

- (F) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- (G) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (H) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (I) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (J) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (K) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (L) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such

persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.

- (M) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (N) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (O) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (P) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such term as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (Q) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (R) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the

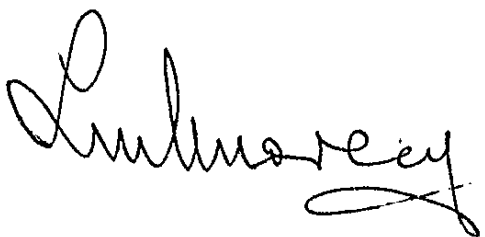
objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

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

4. The liability of the members is limited.

5. The share capital of the Company is £100, divided into 100 shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
Lewis William Reeve Morley. Harlaston Close, Grantham. Motor Engineer.	
 Gilbert Chatterton. "Mereside" 241 Dysart Rd Grantham Solicitor.	/
<u>Gilbert Chatterton</u>	/

Dated this 20th day of November 1950.

Witness to the above Signatures—

J. C. Thompson
 Solicitor

7 Elmer St
 Grantham



488961/4

*The Companies Act 1948*

COMPANY PERMITTED BY SHARES.

1-DEC-1950

Articles of Association

OF

VACU-LUG TRACTION TYRES LIMITED**PRELIMINARY.**

1. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A, Part II") shall apply to the Company.

2. Regulations 3, 5, 24, 53, 71, 75, 77, 79, 88, 96, 97 and 127 of Part I of Table A in the said Schedule (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 to 6 inclusive 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 original shares for the time being unissued and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares 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 such new or original shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer, 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.

LIEN.

6. 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.

TRANSFER OF SHARES.

7. (A) Subject as in these Articles provided, any share may be transferred to any member of the Company, and any share may be transferred by a member to his or her father or mother, or to any lineal descendant of his or her father or mother, or to his or her wife or husband, and any share of a deceased member may be transferred to the widow or widower or any other such relative as aforesaid of such deceased member; and in any such circumstances (but subject as aforesaid) regulation 3 of Table A, Part II, shall not apply save to ensure that the number of members shall not exceed the prescribed limit or to prevent a transfer of shares on which the Company has a lien.

(B) A share shall not be transferred otherwise than as provided in paragraph (A) of this article unless it first be offered to the members at a fair value to be fixed by the Company's Auditors. Any member desiring to sell a share (hereinafter referred to as a "retiring member") shall give notice thereof in writing to the Company (hereinafter referred to as a "sale notice") constituting the Company his agent for the purpose of such sale. No sale notice shall be withdrawn without the Directors' sanction. The Directors shall offer any share comprised in a sale notice to the existing members, and if within twenty-eight days after the sale notice has been given a purchasing member is found, such purchasing member shall be bound to complete the purchase within seven days. Notice of the finding of the purchasing member shall be given to the retiring member, who shall be bound on payment of the fair value to transfer the share to the purchasing member. If the retiring member fails to complete the transfer, the Directors may authorise some person to transfer the share to the purchasing member and may receive the purchase money and register the purchasing member as holder of the share, issuing him a certificate therefor. The retiring member shall deliver up his certificate and shall thereupon be paid the purchase money. If within twenty-eight days after the sale notice has been given the Directors shall not find a purchasing member for the share and shall give notice accordingly, or if within such period through no default of the retiring member the purchase is not completed, the retiring member may at any time within six months thereafter, but subject to regulation 3 of Table A, Part II, sell such share to any person and at any price.

(C) No share shall be issued or transferred to any infant, bankrupt or person of unsound mind.

TRANSMISSION OF SHARES.

8. In the case of the death or bankruptcy of a member, the Directors may by notice in writing call on the executors or

administrators of a deceased member or the trustee or Liquidator of a bankrupt member, or of a company in liquidation, as the case may be, to transfer the shares of the deceased or bankrupt member or the company in liquidation, as the case may be, to the other members of the Company, and from the date of service of such notice such executor, administrator, trustee or Liquidator on behalf of such company, shall be deemed to have given a sale notice within the meaning of Article 7 comprising all such shares, and the provisions of that Article shall *mutatis mutandis* apply.

NOTICE OF GENERAL MEETINGS.

9. The words and figures "regulation 134 of these regulations" shall be substituted for the words "the regulations of the Company" in regulation 56 of Table A, Part I.

PROCEEDINGS AT GENERAL MEETINGS.

10. 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.

11. 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 five.

12. The qualification of a Director shall be the holding of twenty shares of the Company. A Director may act before acquiring his qualification.

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

BORROWING POWERS.

14. 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.

DISQUALIFICATION OF DIRECTORS.

15. 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 under section 184 of the Act.

16. 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.

17. The words "if willing to continue in office" shall be substituted for the words "if offering himself for re-election" in regulation 92 of Table A, Part I.

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.

CAPITALISATION OF PROFITS.

19. All the words in regulation 129 of Table A, Part I, after the words "providing for the allotment to them respectively, credited as fully paid up" shall be deleted, and the following words shall be substituted therefor: "of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such members."

NOTICES.

20. In regulation 131 of Table A, Part I, the words "in the case of a notice of a meeting" and all the words after the words "the letter containing the same is posted" shall be omitted.

WINDING UP.

21. 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.

22. 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.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Lewis William Reeve Morley.
Hartlaxton Close, Grantham

Motor Engineer.

Gilbert Chatterton

Gilbert Chatterton
"Mercedes" 241 Dysart Rd Grantham

Solicitor.

Gilbert Chatterton

Dated this 20th day of November 1950.

Witness to the above Signatures—

L. Thompson

Solicitor

7 Elmer St. Grantham

DUPLICATE FOR THE FILE

No. 488961



Certificate of Incorporation

I Hereby Certify, That

VACU-LUG TRACTION TYRES LIMITED

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

Given under my hand at London this **First** day of
~~December~~ One Thousand Nine Hundred and Fifty.

W. B. D. D.
Registrar of Companies.

Certificate
received by)

Date *1/12/50*