

REPUBLIC OF TRINIDAD AND TOBAGO

THE COMPANIES ACT, 1995

(Section 342)

ARTICLES OF CONTINUANCE

NEAL AND MASSY

1. Name of Company..... HOLDINGS LIMITED..... Company No. ...N-20.....

2. Liability of Members

☒ Limited by
Shares☐ Limited by
Guarantee☐ Limited by
Shares and
Guarantee☐ Unlimited

3. Is the Company a Public Company?

☒ Yes☐ No

4. The classes of shares and any maximum number of shares in each class that the Company is authorized to issue

The annexed Schedule 1 is incorporated in this Form.

5. Restrictions, if any, on share transfers or share ownership

Not applicable.

6. Variation of Pre-emptive Rights

The annexed Schedule 2 is incorporated in this Form.

7. Restrictions, if any, on powers of directors to amend by-laws

Not applicable.

8. Number (or minimum and maximum number) of Directors

The Company shall have a minimum of five (5) and a maximum of eighteen (18) Directors.

REGISTERED

9. Restrictions, if any, on business the Company may carry on

Not applicable.

10. If change of name effected, previous name


Not applicable.

11. Details of Incorporation

The Company was incorporated on the 1st day of February, 1923.

12. Other provisions, if any

The annexed Schedule 3 is incorporated in this Form.

13. Date	Name and Title	Signature
31st March 1998	David Needham Collens Director/Secretary	

THE COMPANIES ACT, 1995

ARTICLES OF CONTINUANCE

FORM 16

INSTRUCTIONS

Format

Documents required to be sent to the Registrar pursuant to the Act must conform with regulation 3 of the Regulations under the Act. Where any provision required to be set out is too long to be set out in the space provided in the form, the form may incorporate the provisions by annexing a schedule in the manner described in regulation 3(5) of the said Regulations.

Item 1

Set out the full legal name of the company.

Item 2

Indicate whether the liability of members is limited by shares, by guarantee or by both shares and guarantee or whether the liability of members is unlimited. Tick the appropriate box.

Item 3

Indicate whether the company is a public company. Tick the appropriate box.

Item 4

Set out the details required by section 9(1)(c) of the Act. All shares must be without nominal or par value and must comply with Division 3 of Part III of the Act.

If there are two or more classes of shares, state the rights, privileges, restrictions and conditions attaching to each class of shares. If a class of shares can be issued in series, state the authority, if any, given to the directors to fix the number of shares in, or to determine the designation of, and the rights, privileges, restrictions and conditions attaching to, the shares of each series.

State any maximum number of shares in a class of shares that the company is authorized to issue.

Item 5

If restrictions are to be placed on the right to transfer or own shares of the company, set out a statement to this effect and the nature of such restrictions.

Item 6

If the pre-emptive rights under section 38 of the Act with respect to the issue of shares are to be varied, state the nature of any such variation.

Item 7

If the power of the directors to make, amend or repeal the by-laws under section 66 of the Act is restricted, state the nature of any such restriction.

Item 8

State the number of directors. If cumulative voting is permitted, the number of directors must be invariable, otherwise it is permissible to specify a minimum and maximum number of directors.

Item 9

If restrictions are to be placed on the business the company may carry on, set out the restrictions.

Item 10

Set out the previous name of the company.

Item 11

Set out the original date of incorporation of the company, e.g., "The company was incorporated on 26th January, 1991."

Item 12

Insert any provision which may be included in the articles.

If the company is limited by guarantee, state—

(a) that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding a specified amount; and

(b) the number of members with which the company is proposed to be registered.

The articles of a company may provide for anything permitted by the Act or any other law to be provided for by the by-laws of the company.

The following sections of the Act give a company the option to make, in its articles, provisions for the company which are different to the provisions set out in the Act:

(a) section 38(1)—see item 6 above;

- (b) section 60—re restriction of power of directors;
- (c) section 66(1)—see item 7 above;
- (d) section 70—re directors' share holdings;
- (e) section 80—re directors' meetings;
- (f) section 81(1)—re notice of directors' meetings;
- (g) section 98(1) and (2)—re borrowing powers of directors;
- (h) section 113(3)—re notice of adjourned meeting of shareholders;
- (i) section 127(1), (2) and (3)—re quorum at meetings of shareholders;
- (j) section 128—re voting on a show of hands or on a ballot;
- (k) section 130—re voting of shares held by joint shareholders;
- (l) section 131—re method of voting at meetings of shareholders;
- (m) section 216—re right of shareholders of a class to vote separately on certain proposed amendments to the articles;
- (n) section 314—re transferability of member's interest in a non-profit company; and
- (o) section 426—re distribution of property of company on voluntary winding up.

Item 13

A director or authorized officer of the company shall sign the Articles.

Other Documents

The Articles must be accompanied by Notice of Registered Office (Form 4), Notice of Directors (Form 8) and Annual Return (Form 28).

Completed documents, in duplicate, and the prescribed fees are to be filed at the office of the Registrar and one set of the duplicate originals would be returned to the company or its representative with the endorsement "Registered" and the date of registration.

THE COMPANIES ACT, 1995

(Form 16)

ARTICLES OF CONTINUANCE

SCHEDULE 1



1. Name of Company: NEAL AND MASSY HOLDINGS LIMITED
Company No: N-20
4. The classes of shares and any maximum number of shares in each class that the Company is authorized to issue

The shares which the Company is authorised to issue are:

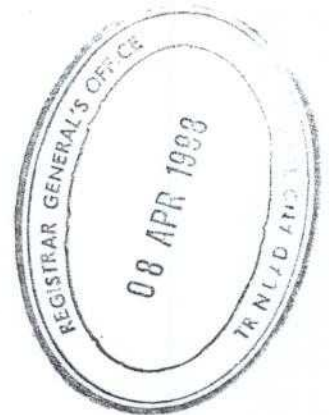
- (a) an unlimited number of ordinary shares without nominal or par value ("ordinary shares"), the holders of which are entitled:
 - (i) to vote at all meetings of shareholders, except meetings at which only holders of a specified class of shares are entitled to vote;
 - (ii) subject to the rights, privileges, restrictions and conditions attaching to any other class or series of shares of the Company, to receive any dividends declared and payable by the Company on the ordinary shares; and
 - (iii) subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Company, to receive the remaining property of the Company upon dissolution; and
- (b) an unlimited number of preferred shares without nominal or par value ("preferred shares") which, as a class, have attached thereto the following:
 - (i) the preferred shares may from time to time be issued in one or more series and subject to the following provision, and subject to the sending of articles of amendment in prescribed form, and the issuance of a certificate of amendment in respect thereof, the directors may fix from time to time before such issue the number of shares which is to comprise each series and the designation, rights, privileges,

Chairman's Initials

restrictions and conditions attaching to each series of preferred shares including, without limiting the generality of the foregoing, the rate or amount of dividends or the method of calculating dividends, the dates of payment thereof, the redemption, purchase and/or conversion prices and terms and conditions of redemption, purchase and/or conversion, and any sinking fund or other provisions;

- (ii) the preferred shares of each series shall, with respect to the payment of dividends and the distribution of assets or return of capital in the event of liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or any other return of capital or distribution of the assets of the Company among its shareholders for the purpose of winding up its affairs, rank on a parity with the preferred shares of every other series and be entitled to preference over the ordinary shares and over any other shares of the Company ranking junior to the preferred shares. The preferred shares of any series may also be given such other preferences, not inconsistent with these articles, over the ordinary shares and any other shares of the Company ranking junior to such preferred shares as may be fixed in accordance with clause (b) (i);
- (iii) if any cumulative dividends or amounts payable on the return of capital in respect of a series of preferred shares are not paid in full, all series of preferred shares shall participate rateably in respect of accumulated dividends and return of capital;
- (iv) the preferred shares of any series may be made convertible into ordinary shares;
- (v) unless the directors otherwise determine in the articles of amendment designating a series, the holder of each share of a series of preferred shares shall be entitled to one vote at a meeting of shareholders;
- (vi) the provisions attaching to preferred shares as a class may be repealed, altered, modified or amended from time to time with such approval as may then be required by the Act to be given by the holders of preferred shares as a class; and
- (vii) the formalities to be observed with respect to the calling and conduct of any meeting of holders of preferred shares as a class, or any joint meeting of holders of two or more series of

preferred shares, including, without limiting the generality of the foregoing, the giving of notice and the record dates therefor, the quorum therefor, the procedure and voting thereat, shall mutatis mutandis be those from time to time prescribed by the By-Laws of the Company with respect to a meeting of shareholders.




Director/Secretary
31st March 1998

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THE COMPANIES ACT, 1995

(Form 16)

ARTICLES OF CONTINUANCE

SCHEDULE 2



1. Name of Company: NEAL AND MASSY HOLDINGS LIMITED

Company No: N-20

6. Variation of Pre-Emptive Rights

Subject to the provisions of any written law or any provisions in a contract by which the Company is bound the shares of the Company shall be under the control of the directors who may issue, allot, place under option, or otherwise dispose of any such shares at such time or times and on such terms and conditions and with such preferential, special, qualified or deferred rights, privileges and conditions as they think fit.


Director/Secretary
31st March 1999

Chairman's Initials

THE COMPANIES ACT, 1995

(Form 16)

ARTICLES OF CONTINUANCE

SCHEDULE 3

1. Name of Company: NEAL AND MASSY HOLDINGS LIMITED

Company No: N-20



12. Other provisions, if any

Lien on shares

The Company shall have a first and paramount lien on every share for any debt or other liability due to the Company by the holder thereof or his estate but the directors may at any time declare any share to be wholly or in part exempt from the lien hereby created. The Company's lien (if any) on a share shall extend to all dividends payable thereon and any other rights attaching thereto.

Votes at shareholders' meetings.

The chairman of a meeting of shareholders shall both on a show of hands and on a ballot have a casting vote in addition to the vote or votes to which he may be otherwise entitled.


Director/Secretary
31st March 1998

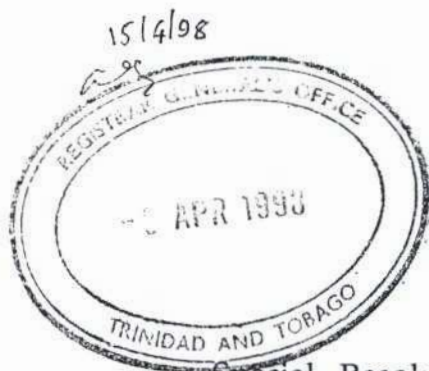
THE COMPANIES ORDINANCE

CHAPTER 31 - No. 1

A COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

NEAL AND MASSY HOLDINGS LIMITED



Special Resolution pursuant to Section 116 of the Companies Ordinance, Ch. 31 No. 1 passed on Tuesday 31st March 1998.

At an Extraordinary General Meeting of the Company duly convened and held at 61-63 Edward Street, Port of Spain, on Tuesday 31st March 1998, the following Special Resolution was passed:-

RESOLVED:

"THAT

- A. The continuance of the Company under the Companies Act, 1995 be and the same is hereby authorised and approved;
- B. The Company be and it is hereby authorised to make application under the Companies Act, 1995, pursuant to section 340 (1A) of the Companies Act, 1995, for a Certificate of Continuance continuing the Company under the Companies Act, 1995;
- C. The Articles of Continuance of the Company forming part of the said application for continuance shall be in the form of the Articles of Continuance attached to the Notice of Extraordinary General Meeting and initialled by the Chairman of the Company for purposes of identification and, upon the issuance of a Certificate of Continuance continuing the Company under the Companies Act, 1995, the Articles of Association of the Company shall be replaced in their entirety by the said Articles of Continuance;
- D. Upon the continuance of the Company under the Companies Act, 1995 the By-Laws of the Company shall be in the form of By-Law No.1 attached to the Notice of Extraordinary General Meeting and initialled by the Chairman of the Company for identification purposes and the said By-Law No.1 is hereby approved, confirmed and/or adopted subject to the issuance of the Certificate of Continuance continuing the Company under the Companies Act, 1995 and shall come into force and effect on the date of issue of the said Certificate of Continuance; and
- E. Any Director and/or the Secretary of the Company be and is hereby authorised to execute (whether under the Company's seal or otherwise) and deliver all such instruments and documents and to do such other acts and things as such Director and/or Secretary may determine to be necessary or advisable in connection with such continuance, the execution of any such instruments and documents or the doing of any such other act or thing by any Director and/or the Secretary of the Company being conclusive evidence of such determination."

Dated this 31st day of March 1998.


DAVID NEEDHAM COLLENS
Director/Secretary