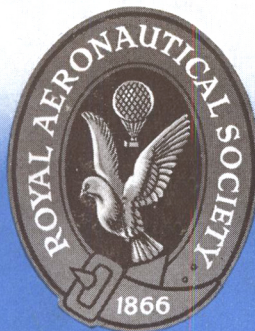


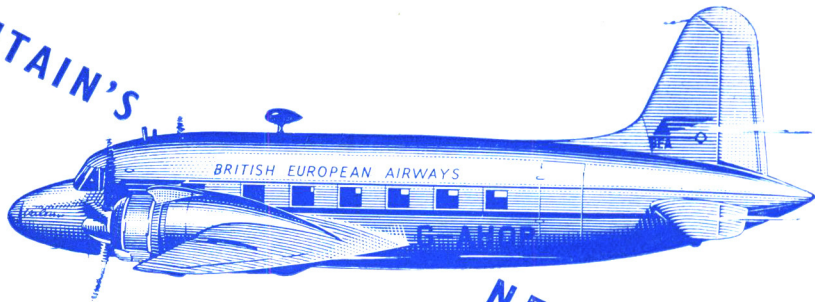
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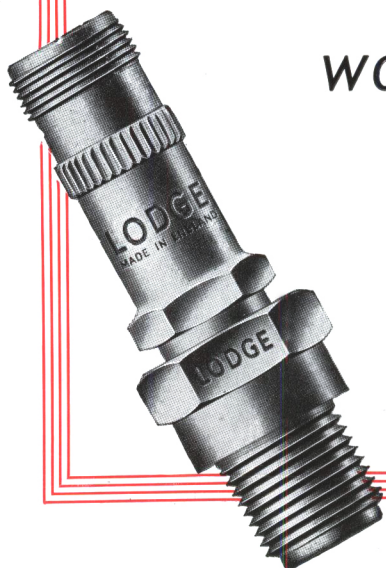
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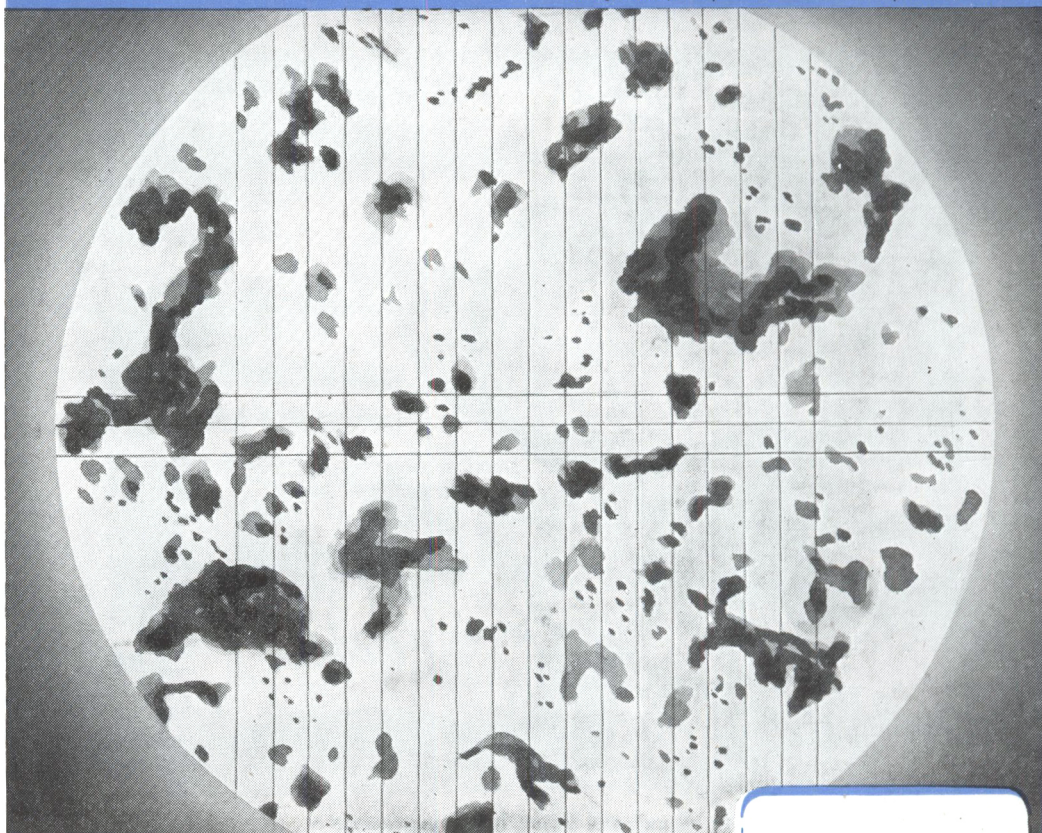
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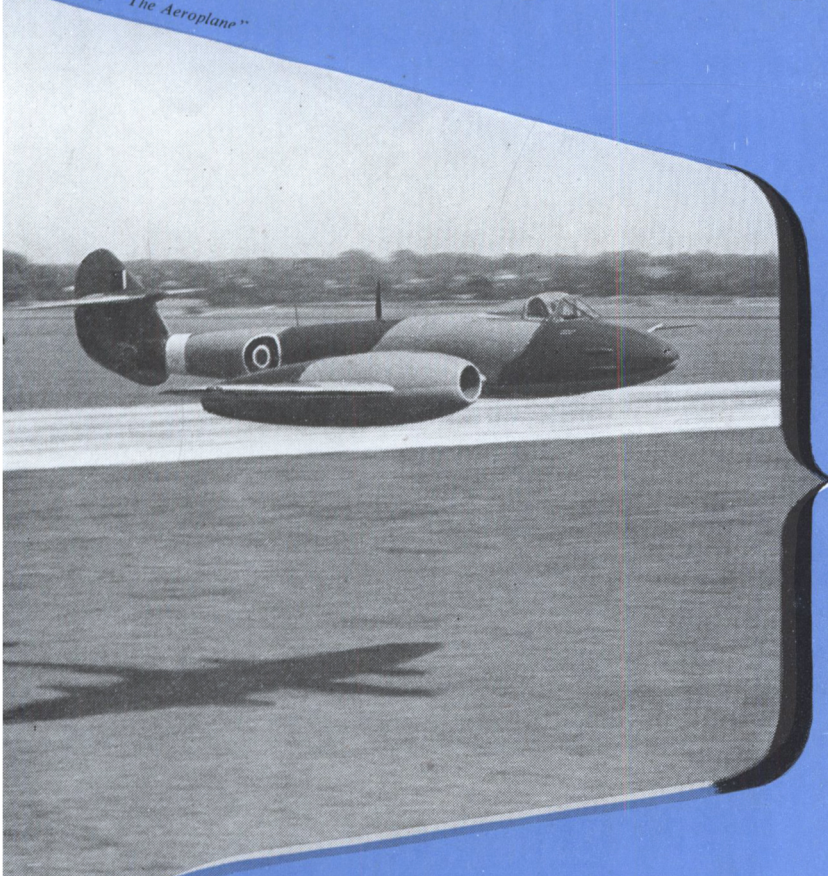
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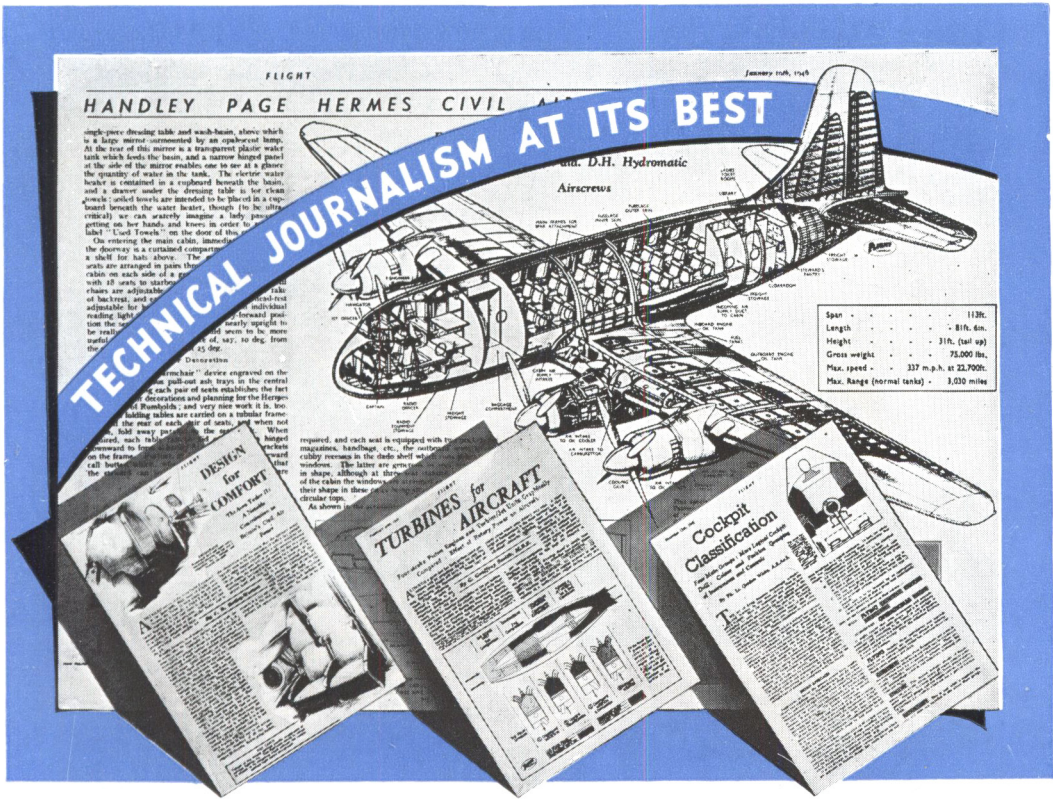
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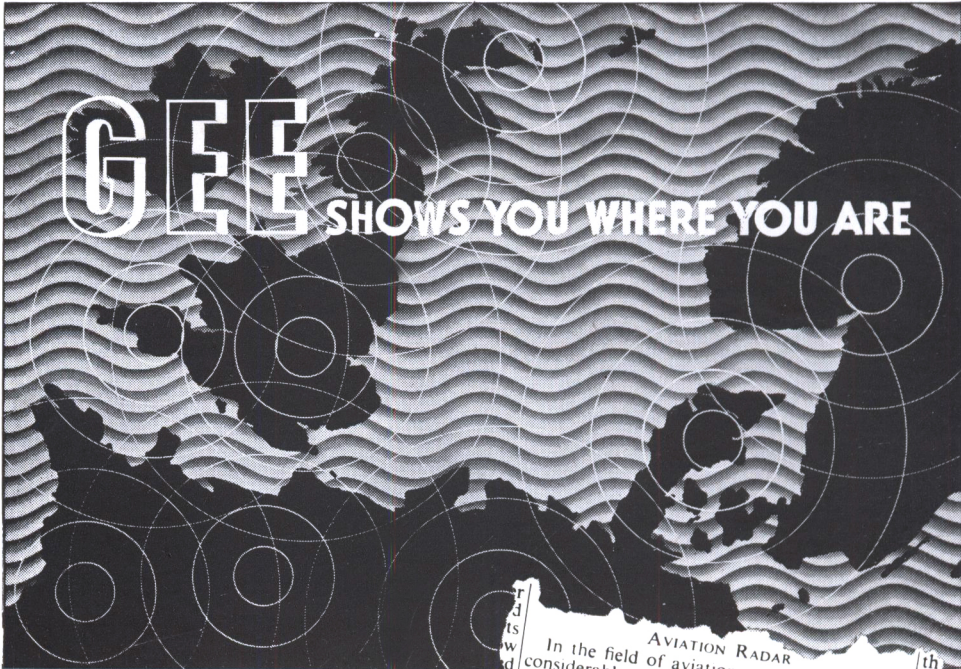
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Extract from an address made by Mr. T. A. Macauley, Chairman of A. C. Cossor Ltd., on 14th August, 1946, at the company's 8th General Meeting.

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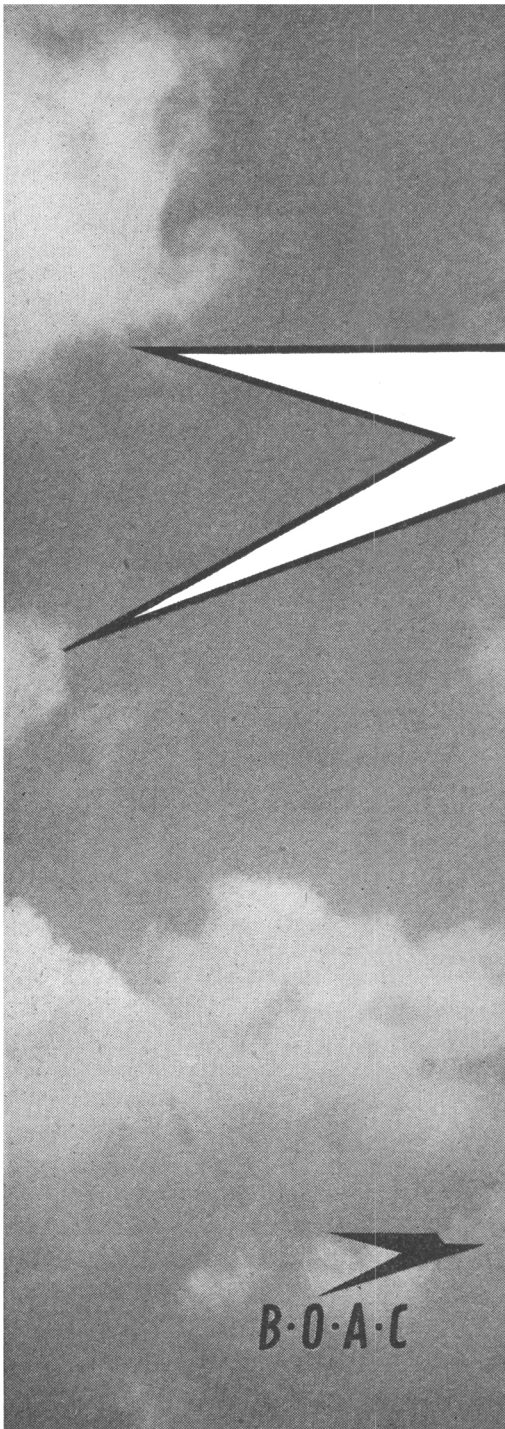
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