

CERTIFICATE OF INCORPORATION

No. 47359

I hereby certify that

A. & R. Rowan Instruments Limited

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at Edinburgh the 30 March 1970

Registrar of Companies

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

A. & R. ROWAN INSTRUMENTS
LIMITED.

Presented by

MacRobert Son & MacEwan

91 West George Street,

EDINBURGH.

Glasgow, C.2.

The Solicitors' Law Stationery Society, Limited,
157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

Companies Form 41 - 1948

19 MAR 1970

12201

at 21 West George Street, Glasgow, S.S.

to be known as
"Henderson Greene"
or in Scotland
"an Enrolled Law
Agent" engaged
"in the formation"
of
A person named
"in the Articles of
Association" as
A Director or
Secretary

Do solemnly and sincerely declare that I am (I) an Enrolled Law

Agent engaged in the formation

of A. & R. Rowan Instruments

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 Glasgow

the 15th day of March 1970.

Before me,

James Henderson
A Commissioner for Oaths
(Solicitor R. H. Green)

J. Henderson Greene

This margin is reserved for binding and should not be written across.

W4344/2
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THE COMPANIES ACTS 194 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM of ASSOCIATION
of
A. & R. ROWAN INSTRUMENTS LIMITED.

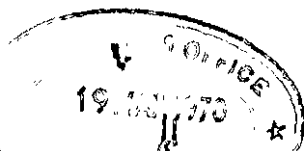


I. The name of the Company is "A. & R. ROWAN INSTRUMENTS LIMITED".

II. The Registered Office of the Company will be situate in Scotland.

III. The objects for which the Company is established are:-

- (1) To carry on in all or any of their branches all or any of the trades or businesses of wholesale and retail warehousemen, manufacturers of, dealers in and agents for electrical goods of all kinds and descriptions, plant, machinery, apparatus, accessories, implements, utensils, appliances, fittings, tools, equipment, goods, substances, commodities, fabrics, articles and materials of all kinds and descriptions, factors, brokers, carriers by land, sea or air and manufacturers of, dealers in and agents for all kinds of plant, machinery, apparatus, accessories, implements, utensils, appliances, fittings, tools, equipment, goods, substances, articles and materials dealt in, used or required in connection with any of the,



12982

the foregoing trades and businesses.

- (2) To carry on any other businesses which can be advantageously or conveniently carried on by the Company by way of extension of or in connection with the above or are calculated directly or indirectly to benefit the Company or to enhance the value of or render profitable any of the Company's property or rights.
- (3) To acquire, erect, construct, lay down, enlarge, alter, maintain, improve and from time to time renew any docks, harbours, wharves, quays, railways, aerodromes, houses or other buildings, machinery, plant, roads and other works necessary or convenient for carrying on said trades and businesses and the purposes of the Company generally.
- (4) To apply for, purchase or otherwise acquire, and protect and renew in any part of the world any patents, patent rights, brevets d'invention, privileges, concessions and licences, secret processes, trade marks, trade names, brands and copyrights and the like which may seem capable of being used for any of the purposes of the Company, and to use, exercise, develop, prolong and grant licences of the same.
- (5) To apply for or concur with others in applying for any Provisional Order, Act of Parliament, Licence of the Board of Trade or other authority for enabling the Company to carry out all or any of its objects or for any other purpose/

purpose which may seem expedient, to subscribe to the expense of obtaining the same, and to oppose or subscribe to the expense of opposing any Provisional Order, Bill or any proceedings in Parliament or elsewhere which may seem directly or indirectly to affect prejudicially the Company's interests.

- (6) To purchase or otherwise acquire the whole or any part of the undertaking, property or assets of any company or person carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company, and as part of the consideration for such acquisition to undertake all or any part of the liabilities of such company or person.
- (7) To pay for any property or rights acquired by the Company in cash, by instalments, or in shares, stocks, debentures, debenture stocks or other securities, whether fully or partly paid up, of the Company, or partly in one mode and partly in another and generally on such terms as may be agreed upon.
- (8) To amalgamate or enter into partnership, or into any arrangement for sharing profits, co-operation, union of interest, reciprocal concession, joint adventure, mutual interest, or assistance or otherwise with any company or person carrying on any business or having any objects similar to or kindred with any of the businesses or objects of the Company and that in such manner and on such terms and conditions as/

as may be found expedient.

- (9) To subscribe for, take, or otherwise acquire and hold shares, stock, debentures, debenture stock or other securities of, or other interests in, any company having any objects similar to or kindred with any of the objects of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
- (10) Whether with or without the Company receiving any consideration to guarantee and give security for the payment of any principal moneys, premiums, interest and other moneys secured by or payable under securities or obligations of any company which is for the time being the Company's holding company or a subsidiary of the Company's holding company or any other company which may be promoted or established by the Company either alone or in conjunction with others or which may purchase or take over the whole or any part of the undertaking of the Company and to guarantee and give security for the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and descriptions.
- (11) To lend and advance money or give credit to any company or person and in particular to customers and others having dealings with the Company and on such terms as may be thought fit and to guarantee and give security for the payment of any moneys or the performance of any contracts, liabilities or obligations of any company or person and to become liable or responsible for money and undertake obligations of every kind and description all upon such terms as may from time to time be considered desirable in the interests of the Company.
- (12) To borrow or raise money in such manner as the Company may think/

think fit and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the undertaking, property or assets of the Company or any part thereof, including its uncalled capital, and also by a similar mortgage, charge or lien to secure any debt, liability or obligation of any holding or subsidiary company of the Company or of any other company or of any person.

- (13) To receive money on deposit or temporary loan upon such terms as may be thought fit.
- (14) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures, charter parties, bills of lading, and other negotiable or transferable documents.
- (15) To invest, or deal with moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (16) To procure the Company to be registered or recognised in any part of the world outside the United Kingdom.
- (17) To establish or promote or concur in establishing or promoting any other company for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem calculated to advance directly or indirectly the objects or interests of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire shares, stock, debentures, debenture stock or other securities of any such company.
- (18) To give or award pensions, annuities, gratuities, superannuation or/

or other allowances or benefits, to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any company which is the holding company of, or a subsidiary company of, or allied or associated with, the Company or any such holding company or subsidiary company, and to the wives, widows, children and other relatives and dependants of any such persons; to set up, establish, support and maintain pension, superannuation and other funds or schemes (whether contributory or non-contributory) and to make payments towards insurance or other payments (either in connection with any such fund or scheme or otherwise) for the benefit of such persons or any of them or any class of them; 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 officers or 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; and to subscribe or guarantee money for any exhibition or for any public, general or useful object.

- (19) To sell, feu, lease, exchange, mortgage or otherwise deal with or dispose of the whole or any part of the undertaking, property or assets of the Company, or any right over or interest in the same, for such consideration, and in such manner and upon such terms and subject to such conditions, as the Company may think fit, and in particular for shares, stocks, debentures, debenture stocks or other securities/

securities, whether fully or partly paid up, of any other company.

- (20) To distribute any of the property of the Company among the Members in specie or kind.
- (21) To remunerate any company or person for services rendered or to be rendered in placing or procuring the subscription of, or otherwise assisting in the issue of, any shares, stock, debentures, debenture stock or other securities of the Company or of any company promoted by the Company.
- (22) 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.
- (23) To do all such other things as are incidental or conducive to the attainment of the aforesaid objects or any of them.

And it is hereby declared that in this Memorandum words denoting the singular number shall include the plural number and vice versa and the word "company", except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere and that the objects specified in each of the foregoing paragraphs of this Clause shall be regarded as independent objects and, accordingly, shall, except where otherwise expressed in such paragraphs, be in no wise limited or restricted by reference to or inference from any other paragraph.

IV. The liability of the Members is limited.

V. The Share Capital of the Company is £100 divided into 100 shares/

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.
<u>J. H. Greene</u> , 91, West George Street, Glasgow C.2. Solicitor.	One.
Margaret G. Dunlop 91, West George Street, Glasgow C.2. Secretary	One

Dated the 18th day of March, 1970

WITNESS to the above Signatures:

Mary J. H. Burke,
91 West George Street,
Glasgow, C.2.

Secretary.

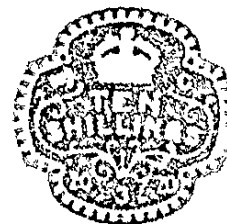
THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES of ASSOCIATION

of

A. & R. ROWAN INSTRUMENTS LIMITED.



PRELIMINARY.

1. The Regulations contained in and applied by Part II of Table A in the First Schedule of the Companies Act, 1948 as amended by the Companies Act, 1967 (hereinafter referred to as "Table A"), in so far as not excluded, altered or modified by or inconsistent with the following Articles, shall apply to the Company and be deemed to be incorporated herein.

2. Regulations 7, 11, 24, 53, 75, 77, 84 (2), 84 (4), 87, 88 (a), 88 (f), and 89 of Part I of Table A and Regulation 3 of Part II of Table A shall not apply to the Company and are hereby expressly excluded. The following Regulations of Part I of Table A shall be modified:-

Regulation 15 so that the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for payment of the last preceding call" shall be held to be delete.

Regulation 22 so that the words "(except in the case of fully paid shares) by or on behalf of the" shall be inserted immediately before the word "transferee" where it first appears in this Regulation and so that the words "except as /

as provided by sub-paragraph (4) of paragraph 2, of the Seventh Schedule to the Act" shall be held to be delete.
 Regulation 32 so that the proviso thereto shall be held to be delete.

Regulation 33 so that there shall be added at the end thereof the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

Regulation 45 paragraph (b) so that there shall be added at the end of the paragraph - "and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, or other special rights over, or may have such deferred rights, or be subject to any such restrictions, as compared with the others, as the Company has power to attach to unissued or new shares."

Regulation 52 so that the words "the fixing of the remuneration of the Directors" shall be inserted immediately after the word "retiring".

Regulation 58 so that in paragraph (b) the words "one member" shall be substituted for the words "three members" and so that the word "or" at the end of paragraph (b) and the whole of paragraphs (c) and (d) shall be held to be delete.

Regulation 60 so that the words "provided always that he is a Member of the Company" shall be inserted after the word "shall".

Regulation 76 so that the words "and shall be divided amongst them as they shall agree and failing agreement equally" shall be inserted after the word "meeting" at the end of/
 of/

of the first sentence.

Regulation 79 so that the proviso thereto shall be held to be delete.

Regulation 86 so that the words "and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose" shall be held to be delete.

Regulation 107 so that the words "or to hold any other executive office" shall be inserted immediately after the words "managing director".

Regulations 108 and 109 so that the words "or a director appointed to hold any other executive office" shall be inserted immediately after the words "managing director" in all places where such last mentioned words appear in these Regulations.

Unless otherwise required by the context of these Articles and Table A, in so far as not excluded and as modified in terms of this Article, words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include the feminine.

BUSINESS.

3. Any branch or kind of business which, by the Memorandum of Association of the Company or these Articles, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

SILARES/

SHARES.

4. Subject to Article 5 hereof, the shares shall be under the control of the Directors who may allot, grant options over or otherwise dispose of them to such persons at such times and upon such terms and conditions as the Directors may determine but so that no share shall be issued at a discount except in accordance with Section 57 of the Companies Act, 1948.

5. Unless otherwise determined from time to time by the Company in General Meeting any unissued shares in the capital for the time being of the Company after the first allotment of shares shall be offered in the first instance to all Members for the time being of the Company in proportion to the nominal amounts of the shares in the capital of the Company held by them respectively. Such offer shall be made by notice specifying the number of shares for which such Members respectively are entitled to subscribe and limiting the time within which the offer, if not accepted, shall be deemed to be declined and, after the expiration of such time or on receipt of an intimation from any Member to whom such notice may have been given that he declines to accept the shares offered, the Directors may dispose of such shares as they may think fit. The Directors may likewise 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 under this Article.

6. The Company shall not be bound to recognise but shall be entitled to recognise in such manner and to such extent as it may think fit any trusts in respect of any of the shares of the Company. Notwithstanding any such recognition the Company shall not be bound to see to the execution, administration or observance of any trust, whether expressed/

expressed, implied or constructive, in respect of any shares of the Company and shall be entitled to recognise and give effect to the acts and deeds of the registered holders of such shares as if they were the absolute owners thereof. For the purpose of this Article "trust" includes any right in respect of any shares of the Company other than an absolute right thereto in the registered holder thereof for the time being or such other rights in the case of transmission thereof as are mentioned in Part I of Table A.

7. The Directors shall not be entitled to decline to register the Executors, Administrators or Trustees of a deceased Member as holders of the shares held by such deceased Member, and Regulations 30 and 31 of Part I of Table A shall be modified accordingly.

TRANSFER OF SHARES.

8. All transfers of shares of the Company shall be subject to the approval and sanction of the Directors, and the Directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer of any share, and the right to transfer the shares of the Company is restricted accordingly.

LIEN.

9. The Company shall have a first and paramount lien and charge on all the shares (whether fully paid up or not) registered in the name of any Member (whether solely or jointly with others) and on all dividends payable thereon for all moneys due to the Company from him or his estate, either alone or jointly with any other person whether a Member or not, and whether such moneys are presently payable or not but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

DIRECTORS.

10. The number of Directors shall not be less than two. The first/

first Directors shall be appointed in writing by the Subscribers of the Memorandum of Association.

11. It shall not be necessary for a Director to hold any shares in the Company to qualify him to act as such Director. A Director who is not a Member of the Company shall not be entitled to vote at General Meetings of the Company but shall be entitled to receive notice of all such Meetings and to attend and speak at the same and Regulation 134 of Part I of Table A is modified accordingly.

12. At the first Annual General Meeting of the Company and every subsequent Annual General Meeting 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 but not exceeding one-third, shall retire from office.

13. A Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and shall be taken into account in reckoning the quorum present at the meeting when such contract or arrangement is under consideration.

14. Any Director appointed to any executive office or who devotes special attention to the Company or who otherwise performs services which in the opinion of the Directors are outwith the scope of the ordinary duties of a Director may be paid such extra remuneration by way of salary, commission, participation in profits or otherwise as the Board of Directors may determine.

15. The Chairman shall not have a casting vote at meetings of Directors and of Committees of Directors and Regulations 98 and 104 of Part I of Table A are modified accordingly.

POWERS OF DIRECTORS.

16. Without restricting the generality of their powers the Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any company which is the holding company of, or a subsidiary company of/

of or allied or associated with the Company or any such holding company or subsidiary company and to the wives, widows, children and other relatives and dependants of any such persons and may set up, establish, support and maintain pension, superannuation and other funds or schemes (whether contributory or non-contributory) and make payments towards insurance or other payments (either in connection with any such fund or scheme or otherwise) for the benefit of such persons or any of them or any class of them, and so that any Director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit (whether under any such fund or scheme or otherwise).

SECURITY.

¹⁷
16. No Member, or General or other Meeting of Members, shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process, or which may relate to the conduct of the business of the Company, and which in the opinion of the Directors it would be inexpedient in the interest of the Company to communicate to the public.

Names, Addresses and Descriptions of Subscribers.

J. H. Currie, 91 West George Street, Glasgow C.2. Solicitor.
Margaret G. Kinloch, 91 West George Street,
Glasgow C.2. Secretary

Dated the *18th* day of *March*, 1970.

WITNESS to the above Signatures:

Mary J. H. Burke.
91 West George Street,
Glasgow, C.2.
Secretary

THE STAMP ACT 1891.

(54 & 55 Vict., Ch. 39.)

COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital

OF

A. & R. Rowan Instruments

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

MacRobert

JOHN OSWALD & SON

Son & Hutchison,

41 Bristle Street, Glasgow, C.2.

The Solicitors' Law Stationery Society, Limited,
157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

Company Form 4.

19 MAR 1970

[See Back]
12203



2.4.12
H. C. Meene

THE NOMINAL CAPITAL

OF

A. & R. ROWAN INSTRUMENTS

, Limited,

is £ 100

divided into

100

Shares of £1

each.

*Signature

H. C. Meene

Description . Subscriber.

Dated the 18th

day of

March

.. 1920.

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

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



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 47359

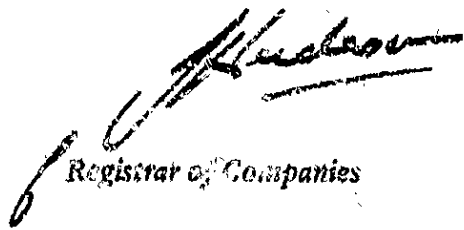
I hereby certify that

A & R Rowan (Instruments) Limited

having by special resolution changed its name, is now incorporated under the name of

ARD INVESTMENTS LIMITED

Given under my hand at Edinburgh the 13 January 1984


Registrar of Companies

47359/33



THE COMPANIES ACTS 1948 to 1983

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

(pursuant to Section 141 (2) of the Companies Act 1948)

of

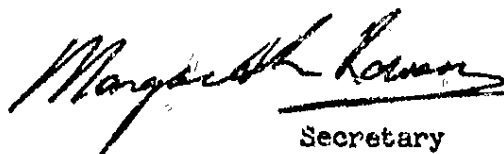
A & R ROWAN (INSTRUMENTS) LIMITED

Passed: 23rd December, 1983

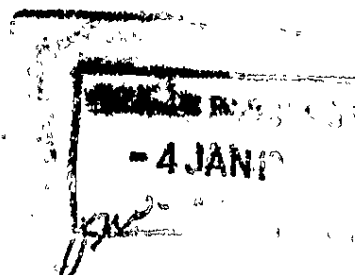
At an EXTRAORDINARY GENERAL MEETING of A & R ROWAN (INSTRUMENTS) LIMITED duly convened and held at 65 North Wallace Street, Glasgow on 23rd December, 1983 the following Resolution was passed as a Special Resolution:-

RESOLUTION

"THAT the name of the Company be changed to ARD INVESTMENTS LIMITED".


Secretary

Registered Office:
65 North Wallace Street,
GLASGOW G4 0DT



47259/84

THE COMPANIES ACTS 1948 to 1983

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

(pursuant to Section 141 (2) of the Companies Act 1948)

of

ARD INVESTMENTS LIMITED

Passed 7th August 1984

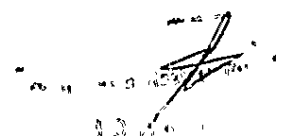
At an EXTRAORDINARY GENERAL MEETING of ARD INVESTMENTS LIMITED duly convened and held at 65 North Wallace Street, Glasgow on 7th August 1984 the following Resolution was passed as a Special Resolution:-

RESOLUTION

"That Clause III of the Memorandum of Association of the Company be altered by the deletion of sub-clause (1) thereof and the substitution therefor of the following new sub-clause:-

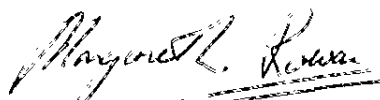
'(1) (a) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, gratuities, policies of assurance and other property and rights and interests

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in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy of administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

- (b) To carry on in all or any of their branches all or any of the trades or businesses of wholesale and retail warehousemen, manufacturers of, dealers in and agents for electrical goods of all kinds and descriptions, plant, machinery, apparatus, accessories, implements, utensils, appliances, fittings, tools, equipment, goods, substances, commodities, fabrics, articles and materials of all kinds and descriptions, factors, brokers, carriers by land, sea or air and manufacturers of, dealers in and agents for all kinds of plant, machinery, apparatus, accessories, implements, utensils, appliances, fittings, tools, equipment, goods, substances, articles and materials dealt in, used or required in connection with any of the foregoing trades and businesses.'"


(Mrs. M.L. Rowan)
Secretary

Registered Office:
65 North Wallace Street,
GLASGOW.

47359
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THE COMPANIES ACTS 1948 to 1983

COMPANY LIMITED BY SHARES

MEMORANDUM

of

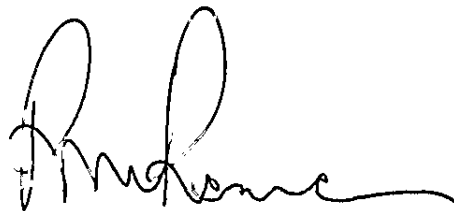
ASSOCIATION

of

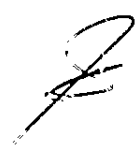
ARD INVESTMENTS LIMITED
(as altered by Special Resolution passed on
7th AUGUST, 1984)

Incorporated

30th March 1970

A large, stylized handwritten signature in black ink, appearing to read 'R. Macdonald'.

MACROBERT SON & HUTCHISON,
Solicitors,
Glasgow.

A small, dark, rectangular stamp or mark, possibly a date stamp, located below the solicitors' name.A handwritten mark or signature, possibly a date '21', located to the right of the stamp.

THE COMPANIES ACTS 1948 to 1983

COMPANY LIMITED BY SHARES

MEMORANDUM of ASSOCIATION

of

ARD INVESTMENTS LIMITED

(as altered by Special Resolution passed on
7th August 1984)

- I. The name of the Company is "ARD INVESTMENTS LIMITED".
- II. The Registered Office of the Company will be situate in Scotland.
- III. The objects for which the Company is established are:-
 - (1) (a) To carry on the business of a holding company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, gratuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist, or

or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy of administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stock and share brokers and dealers and commission and general agents, merchants and traders; and to manufacture, buy, sell, maintain, repair and deal in plant, machinery, tools, articles and things of all kinds capable of being used for the purposes of the above-mentioned businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.

- (b) To carry on in all or any of their branches all or any of the trades or businesses of wholesale and retail warehousemen, manufacturers of, dealers in and agents for electrical goods of all kinds and descriptions, plant, machinery, apparatus, accessories, implements, utensils, appliances, fittings, tools, equipment,

goods, substances, commodities, fabrics, articles and materials of all kinds and descriptions, factors, brokers, carriers by land, sea or air and manufacturers of, dealers in and agents for all kinds of plant, machinery, apparatus, accessories, implements, utensils, appliances, fittings, tools, equipment, goods, substances, articles and materials dealt in, used or required in connection with any of the foregoing trades and businesses.

- (2) To carry on any other businesses which can be advantageously or conveniently carried on by the Company by way of extension of or in connection with the above or are calculated directly or indirectly to benefit the Company or to enhance the value of or render profitable any of the Company's property or rights.
- (3) To acquire, erect, construct, lay down, enlarge, alter, maintain, improve and from time to time renew, any docks, harbours, wharves, quays, railways, aerodromes, houses or other buildings, machinery, plant, roads and other works necessary or convenient for carrying on said trades and businesses and the purposes of the Company generally.
- (4) To apply for, purchase or otherwise acquire, and protect and renew in any part of the world any patents, patent rights, brevets d'invention, privileges, concessions and licences, secret processes, trade marks, trade names, brands and copyrights and the like which may seem capable of being used

for any of the purposes of the Company, and to use, exercise, develop, prolong and grant licences of the same.

- (5) To apply for or concur with others in applying for any Provisional Order, Act of Parliament, Licence of the Board of Trade or other authority for enabling the Company to carry out all or any of its objects or for any other purpose which may seem expedient, to subscribe to the expense of obtaining the same, and to oppose or subscribe to the expense of opposing any Provisional Order, Bill or any proceedings in Parliament or elsewhere which may seem directly or indirectly to affect prejudicially the Company's interests.
- (6) To purchase or otherwise acquire the whole or any part of the undertaking, property or assets of any company or person carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company, and as part of the consideration for such acquisition to undertake all or any part of the liabilities of such company or person.
- (7) To pay for any property or rights acquired by the Company in cash, by instalments, or in shares, stocks, debentures, debenture stocks or other securities, whether fully or partly paid up, of the Company, or partly in one mode and

partly in another and generally on such terms as may be agreed upon.

- (8) To amalgamate or enter into partnership, or into any arrangement for sharing profits, co-operation, union of interest, reciprocal concession, joint adventure, mutual interest, or assistance or otherwise with any company or person carrying on any business or having any objects similar to or kindred with any of the businesses or objects of the Company and that in such manner and on such terms and conditions as may be found expedient.
- (9) To subscribe for, take, or otherwise acquire and hold shares, stock, debentures, debenture stock or other securities of, or other interests in, any company having any objects similar to or kindred with any of the objects of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
- (10) Whether with or without the Company receiving any consideration to guarantee and give security for the payment of any principal moneys, premiums, interest and other moneys secured by or payable under securities or obligations of any company which is for the time being the Company's holding company or a subsidiary of the Company's holding company or any other company which may be promoted or established by the Company either alone or in conjunction with others or which may purchase or take over the whole or any part of the undertaking of the Company and to guarantee and give

security for the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and descriptions.

- (11) To lend and advance money or give credit to any company or person and in particular to customers and others having dealings with the Company and on such terms as may be thought fit and to guarantee and give security for the payment of any moneys or the performance of any contracts, liabilities or obligations of any company or person and to become liable or responsible for money and undertake obligations of every kind and description all upon such terms as may from time to time be considered desirable in the interests of the Company.
- (12) To borrow or raise money in such manner as the Company may think fit and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the undertaking, property or assets of the Company or any part thereof, including its uncalled capital, and also by a similar mortgage, charge or lien to secure any debt, liability or obligation of any holding or subsidiary company of the Company or of any other company or of any person.
- (13) To receive money on deposit or temporary loan upon such terms as may be thought fit.
- (14) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures,

charter parties, bills of lading, and other negotiable or transferable documents.

- (15) To invest, or deal with moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (16) To procure the Company to be registered or recognised in any part of the world outside the United Kingdom.
- (17) To establish or promote or concur in establishing or promoting any other company for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem calculated to advance directly or indirectly the objects or interests of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire shares, stock, debentures, debenture stock or other securities of any such company.
- (18) To give or award pensions, annuities, gratuities, superannuation or other allowances or benefits, to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any company which is the holding company of, or a subsidiary company of, or allied or associated with, the Company or any such holding company or subsidiary company, and to the wives, widows, children and other relatives and dependants of any such persons; to set up, establish, support and maintain pension, superannuation and other funds or schemes (whether

contributory or non-contributory) and to make payments towards insurance or other payments (either in connection with any such fund or scheme or otherwise) for the benefit of such persons or any of them or any class of them; 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 officers or 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; and to subscribe or guarantee money for any exhibition or for any public, general or useful object.

- (19) To sell, feu, lease, exchange, mortgage or otherwise deal with or dispose of the whole or any part of the undertaking, property or assets of the Company, or any right over or interest in the same, for such consideration, and in such manner and upon such terms and subject to such conditions, as the Company may think fit, and in particular for shares, stocks, debentures, debenture stocks or other securities, whether fully or partly paid up, of any other company.
- (20) To distribute any of the property of the Company among the Members in specie or kind.
- (21) To remunerate any company or person for services rendered or to be rendered in placing or procuring the subscription of, or otherwise assisting in the issue of, any shares, stock,

debentures, debenture stock or other securities of the Company or of any company promoted by the Company.

(22) 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.

(23) To do all such other things as are incidental or conducive to the attainment of the aforesaid objects or any of them.

And it is hereby declared that in this Memorandum words denoting the singular number shall include the plural number and vice versa and the word "company", except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere and that the objects specified in each of the foregoing paragraphs of this Clause shall be regarded as independent objects and, accordingly, shall, except where otherwise expressed in such paragraphs, be in no wise limited or restricted by reference to or inference from any other paragraph.

IV. The liability of the Members is limited.

V. The Share Capital of the Company is £100 divided into 100 shares of £1 each.

VI. 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.

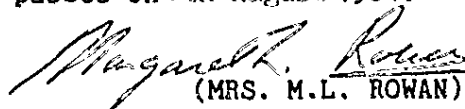
Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
J.H. Greene, 91 West George Street, Glasgow. Solicitor.	One
Margaret G. Kinloch, 91 West George Street, Glasgow, Secretary	One

Dated the 18th day of March 1970.

WITNESS to the above Signatures:

Mary J.H. Burke,
91 West George Street,
Glasgow, G2 1PA.
Secretary

What is contained in this and the nine preceding pages is a print of the Memorandum of Association of the Company as altered by Special Resolution passed on 7th August 1984.


(MRS. M.L. ROWAN)
Secretary



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

Company Number

47359

I hereby certify that

ARD INVESTMENTS LIMITED

having by special resolution changed its name, is now
incorporated under the name of

POINTER ALARMS LIMITED

Signed at Edinburgh

31 JULY 1987

E. T. K. LOUGHEED

Registrar of Companies

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

(pursuant to Section 378 (2) of the Companies Act 1985)

of

ARD INVESTMENTS LIMITED

Passed 6th July, 1987

At an EXTRAORDINARY GENERAL MEETING of ARD INVESTMENTS LIMITED duly convened and held at 65 North Wallace Street, Glasgow on 6th July, 1987 the following Resolution was passed as a Special Resolution:-

RESOLUTION

"That the name of the Company be changed to POINTER ALARMS LIMITED".

Margaret L. Kerr

Secretary

Registered Office:

65 North Wallace Street,
Glasgow, G4 0DT.

47359

THE COMPANIES ACT, 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTIONS

and

SPECIAL RESOLUTIONS

(pursuant to Section 378(2) of the Companies Act, 1985)
of
POINTER ALARMS LIMITED

Passed 1st August 1987

At and EXTRAORDINARY GENERAL MEETING of POINTER ALARMS LIMITED duly convened and held at 65 North Wallace Street, Glasgow on 1st August 1987 the following Resolutions were passed numbers 1, 2 and 5 as Ordinary Resolutions and numbers 3 and 4 as Special Resolutions of the Company:-

1. That the share capital of the Company be and is hereby increased from £100 to £10,000 by the creation of 9,900 Shares of £1 each ranking pari passu and as one class with the existing Shares of £1 each in the capital of the Company.
2. That for the purposes of Section 8 of the Companies Act 1985 the Directors are hereby generally and unconditionally authorised to allot relevant securities (as defined in such Section) up to a maximum nominal amount of £9,900. This authority shall expire on



31st July 1992, except that the Directors may prior to such expiry make offers or agreements which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to such offers or agreements notwithstanding the expiry of any authority given by this Resolution.

3. That the Memorandum of Association of the Company with respect to the objects of the Company be altered by the deletion of paragraph (1) of Clause III and by the substitution therefor of the new paragraph (1) set out in the Annexation to the Notice convening this meeting.
4. That the Articles of Association of the Company be altered by the deletion of Article 15 and by renumbering Articles 16 and 17 as Articles 15 and 16.
5. That the sum of £4,900 standing to the credit of the Company's profit and loss account be and is hereby capitalised and accordingly that such sum be appropriated to the persons who, at the close of business on 31st July 1987, were registered as the holders of the 100 issued Shares of £1 each fully paid in the capital of the Company in the proportions in which such members would have been entitled thereto if such sum had been distributed by way of dividend on such Shares on condition that such sum be not paid in cash but be applied on behalf of such members in paying up in full 4,900 Shares of £1 of the Company

to be allotted and distributed credited as fully paid up to and among such members in the proportion of 49 new Shares of £1 each for each existing Share of £1 held at the close of business on said date, such new Shares to rank for the full amount of all dividends hereafter declared and paid on the Shares of the Company.

Margaret Kenna
Secretary

Registered Office:-

65 North Wallace Street,
Glasgow, G4 ODT.

ARD INVESTMENTS LIMITED

ANNEXATION to NOTICE convening EXTRAORDINARY GENERAL MEETING to be held on 1st August 1987.

- (1) To carry on in all or any of their branches all or any of the trades or businesses of manufacturers of, dealers in and agents for, distributors, wholesalers, retailers, installers, importers and exporters of intruder, fire and other alarm and security systems, electronic instruments, plant, machinery, apparatus, accessories, equipment, implements, tools, appliances, goods and articles of all kinds and descriptions, general merchants, factors, brokers, warehousemen, carriers by land, sea or air, forwarding and shipping agents, insurance brokers, underwriters and agents, and manufacturers of, hirers of and dealers in, agents for and distributors of all kinds of plant, machinery, apparatus, accessories, instruments, implements, utensils, appliances, fittings, tools, equipment, vehicles, fuels, goods, substances, fabrics, articles and materials dealt in, used or required in connection with any of the foregoing trades and businesses.

C. H. H. H. H.

G

COMPANIES FORM No. 123

Notice of increase in nominal capital

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

--	--	--	--

47359

Name of company

* POINTER ALARMS LIMITED

* insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 1st August 1987 the nominal capital of the company has been
increased by £ 9,900 beyond the registered capital of £ 100.

§ the copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.§

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

Ranking pari passu and as one class with the existing shares of £1
each in the capital of the Company.

Please tick here if
continued overleaf

☐

† delete as
appropriate

Signed

Margaret L. K...

[Director]† [Secretary]† Date 1st August 1987

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

MacRoberts
157 Bath Street
GLASGOW G2 4TB

JHG/MKJ/PO 300,011

For official Use
General Section

Post room

[Signature]

G

COMPANIES FORM No. 122

122

Notice of consolidation, division, sub-division, redemption or cancellation of shares, or conversion, re-conversion of stock into shares

Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf)

For official use

Company number

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

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47359

Name of company

* insert full name
of company

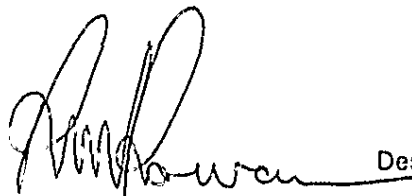
. POINTER ALARMS LIMITED

gives notice that:

each of the 500,000 Shares of £1 each of the Company issued and unissued as at 8th September 1990 have been sub-divided into 20 shares of 5 pence each by virtue of a Written Resolution of the Company dated 8th September 1990.

‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed



Designation‡ Director

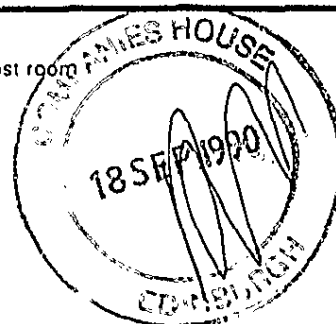
Date 10-09-90.

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

Messrs MacRoberts,
Solicitors,
152 Bath Street,
GLASGOW G2 4TB.
JHG/JB/PO360.022

For official Use
General Section

Post room



Notice of increase in nominal capital

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf)

For official use

Company number

[] [] [] []

47359

Name of company

* POINTER ALARMS LIMITED

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

* insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 8th September 1990 the nominal capital of the company has been
increased by £ 490,000 beyond the registered capital of £ 10,000.

§ the copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached. §

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

to rank pari passu in all respects with existing shares of £1 each.

Please tick here if
continued overleaf

☐

Signed

Am... ..

Designation ‡

Director

Date 10-9-90

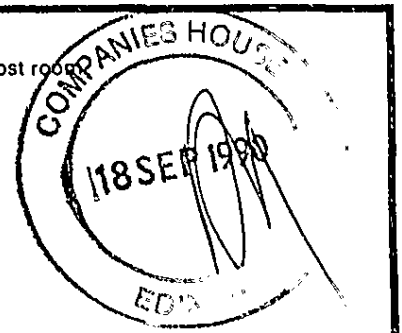
‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

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

Messrs MacRoberts,
Solicitors,
152 Bath Street,
GLASGOW G2 4TB.
GWH/JHG/JB/P0360.022

For official Use
General Section

Post room



THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION
PURSUANT TO SECTION 381A
of the Companies Act 1985

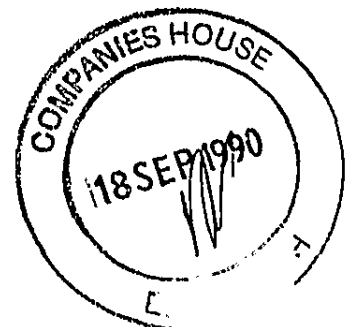
of

POINTER ALARMS LIMITED

RESOLUTION

"That:-

- (1) the authorised share capital of the Company be and is hereby increased from £10,000 to £500,000 by the creation of an additional 490,000 Shares of £1 each ranking pari passu in all respects with the existing Shares of £1 each in the capital of the Company;
- (2) it be elected that the provisions of Section 80A of the Companies Act 1985 ("the Act") shall apply in relation to the giving or renewal of an authority under Section 80 of the Act and, subject to Article 6 of the Articles of Association of the Company adopted by virtue of paragraph (5) of this Resolution, the Directors pursuant to the provisions of Section 80A of the Act generally and unconditionally shall have authority and without limit of time to allot relevant securities within the meaning of the said Section 80 up to an aggregate nominal amount of £495,000;

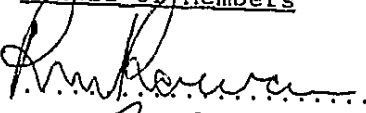
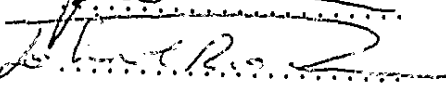
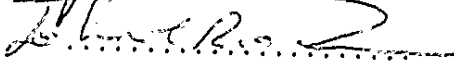


(3) upon the recommendation of the Directors it is desirable to capitalise the sum of £245,000 (being part of the amount standing to the credit of the Company's profit and loss account) and, accordingly, that such sum be set free for distribution amongst the members registered at the close of business on 7th September 1990 as the holders of the 5,000 Shares of £1 each which, on that date, were issued and fully paid in the proportions in which such members would have been entitled thereto if the same had been distributed by way of dividend on the said 5,000 Shares of £1 each on condition that such sum be not paid in cash but be applied on behalf of such members in paying up in full at par 245,000 new Shares of £1 each of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion of 49 new Shares of £1 for each Share of £1 held at the close of business on the said date, such new Shares so allotted and distributed to rank pari passu in all respects with the existing Shares of £1 each in the capital of the Company, and, accordingly to rank for all dividends hereafter declared and paid on the Shares of the Company;

(4) upon the allotment of the 245,000 new Shares of £1 each of the Company pursuant to paragraph (3) of this Resolution each of the 250,000 issued Shares of £1 each fully paid or credited as fully paid and each of the remaining 250,000 unissued Shares of £1

each in the capital of the Company be sub-divided into 20 Shares of 5 pence each; and

- (5) the Regulations contained in the printed document attached to this Resolution be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association thereof.

<u>Signatures of or on behalf of Members</u>	<u>Names of Members</u>	<u>Dates of Signature</u>
	Robert MacDonald Rowan	8 th September 1990
	Margaret Laidlaw Rowan	— do —
	Robert Alexander Rowan	— do —
	William MacDonald Rowan	— do —
	John Laidlaw Rowan	— do —

COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

47359

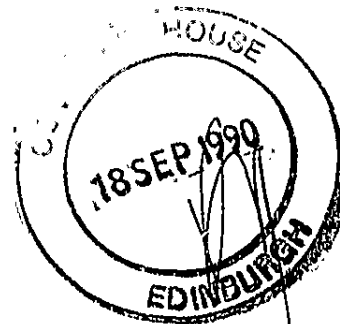
ARTICLES of ASSOCIATION
(as adopted 8th September 1990)

of

POINTER ALARMS LIMITED

Incorporated 10th March 1970

MACROBERTS,
Solicitors,
Glasgow.
GWH/NB/PO360022
[CPYP:POIN04.ART]



COMPANIES ACT 1985 TO 1989

COMPANY LIMITED BY SHARES

ARTICLES of ASSOCIATION
(as adopted 8th September 1990)

of

POINTER ALARMS LIMTEL

PRELIMINARY

1. The Regulations contained in Table A scheduled to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A"), in so far as not excluded, altered or modified by or inconsistent with the following Articles, shall apply to the Company and be deemed to be incorporated herein.

2. Regulations 5, 94 to 98 inclusive, 101 and 118 of Table A shall not apply to the Company and are hereby expressly excluded. The following Regulations of Table A shall be modified:-

Regulation 1 so that the words "the seal" means the common seal of the company" shall be held to be delete.

Regulation 6 so that the words "Every certificate shall be signed by two directors or by one director and the secretary of the company" shall be substituted for the words "Every certificate shall be sealed with the seal" at the beginning of the second sentence.

Regulation 18 so that there shall be added at the end of the first sentence thereof the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

Regulation 41 so that the words "if convened upon the requisition of members be dissolved; in any other case it shall" shall be inserted after the word "shall" where it first appears.

Regulation 46 so that in paragraph (b) the words "one member" shall be substituted for the words "two members" and so that the word "or" at the end of paragraph (b) and the whole of the paragraphs (c) and (d) shall be held to be delete.

Regulation 82 so that there shall be added at the end thereof the words "Such remuneration shall be divided amongst them as they shall agree and failing agreement equally".

Regulation 94 so that there shall be added after paragraph (d) the following additional paragraph (e):-

"(e) Any proposal concerning any insurance which the Company is empowered to purchase and/or maintain for or for the benefit of any Directors of the Company or for persons who include Directors of the Company provided that for the purposes of this sub-paragraph insurance shall mean only insurance against liability incurred by a Director in respect of any act or omission by him referred to in Article 17 or any other insurance which the Company is empowered to purchase and/or maintain for or for the benefit of any groups of persons consisting of or including Directors of the Company."

Unless otherwise required by the context of these Articles and Table A, in so far as not excluded and as modified in terms of this Article, words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include the feminine.

BUSINESS

3. Any branch or kind of business which, by the Memorandum of Association of the Company or these Articles, is either expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

SHARE CAPITAL

4. The authorised share capital of the Company on the adoption of these Articles of Association is £500,000 divided into 10,000,000 Shares of 5 pence each.

SHARES

5. Subject to Article 6 hereof, the shares shall be under the control of the Directors who may allot, grant options over or otherwise dispose of them to such persons at such times and upon such terms and conditions as the Directors may determine but so that no shares shall be issued at a discount.

6. Unless otherwise determined from time to time by the Company in General Meeting any unissued shares in the capital for the time being of the Company after the first allotment of shares shall be offered in the first instance to all Members for the time being of the Company in proportion to the nominal amounts of the shares in the capital of the Company held by them respectively. Such offer shall be made by notice specifying the number of shares for which such Members respectively are entitled to subscribe and limiting a time (not being less than fourteen days from the date of the notice) within which the offer, if not accepted, shall be deemed to be declined and, after the expiration of such time or on receipt of an intimation from any Member to whom such notice may have been given that he declines to accept the shares offered, the Directors may dispose of such shares as they may think fit. In the event of any difficulty arising by reason of an offer of shares as aforesaid involving fractions of shares the Directors may settle the same as they think expedient and in particular they may ignore fractions altogether or may dispose of the shares represented by such fractions as they may think fit and distribute the net proceeds thereof among the Members entitled to the same rateably in accordance with the rights and interests of such Members. Pursuant to Section 91(1) of the Companies Act 1985 ("the Act"), the application to the Company of Sections 89(1) and 90(1) to (6) of the Act shall be excluded.

7. The Company shall not be bound to recognise but shall be entitled to recognise in such manner and to such extent as it may think fit any trusts in respect of any of the shares of the Company. Notwithstanding any such recognition the Company shall not be bound to see to the execution, administration or observance of any trust, whether expressed, implied or constructive, in respect of any shares of the Company and shall be entitled to recognise and give effect to the acts and deeds of the registered holders of such shares as if they were the absolute owners thereof. For the purpose of this Article "trust" includes any right in respect of any shares of the Company other than an absolute right thereto in the registered holder thereof for the time being or such other rights in the case of transmission thereof as are mentioned in Table A.

8. The Directors shall not be entitled to decline to register the Executors, Administrators or Trustees of a deceased Member as holders of the shares held by such deceased Member, and Regulation 30 of Table A shall be modified accordingly.

TRANSFER OF SHARES

9. All transfers of shares of the Company shall be subject to the approval and sanction of the Directors and the Directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer of any share, and the right to transfer the shares of the Company is restricted accordingly.

10. (a) If any Member or other person entitled be desirous of selling or transferring all or any of his shares in the capital of the Company he (hereinafter called "the Proposing Transferor") shall give notice in writing (hereinafter called a "Transfer Notice") to the Company stating the number of shares to be sold or transferred. Such notice shall constitute the Directors his Agents for the sale of such shares to any person or persons including themselves or any of them or to the Company at their fair value as at the date of receipt of the Transfer Notice as shall be agreed between the Proposing Transferor and the Directors or, failing agreement within a period of 21 days after the date of receipt of the Transfer Notice, as shall be fixed by the Auditor for the time being of the Company acting as an expert and not as an arbiter and the Certificate of the Auditor as to the fair value shall be final and binding on all parties. A Transfer Notice shall not be revocable except with the sanction of the Directors.

(b) With a view to finding a purchaser for the shares comprised in a Transfer Notice the Directors shall offer such shares at the fair value as agreed or fixed as aforesaid to the persons then holding the remaining shares in the capital of the Company as nearly as may be in proportion to their respective holdings of shares in the capital of the Company and shall limit the time within which such offer if not accepted in whole or in part shall be deemed to be declined, and shall notify such persons that any such person who desires to purchase shares in excess of his said proportion shall in his reply state how

many additional shares he desires to purchase at the fair value as agreed or fixed as aforesaid, and if all such persons do not accept their said proportions in full the unaccepted shares shall be used for satisfying the said claims for additional shares. If there shall be insufficient of the said unaccepted shares to satisfy in full all such claims for additional shares the said unaccepted shares shall be distributed amongst the persons making such claims as nearly as may be in proportion to their said respective holdings of shares in the capital of the Company, provided that no person shall be bound to take more additional shares than those he shall have offered to purchase. The Directors shall make such arrangements as regards the finding of a purchaser (which may be or include the Company) for any shares not accepted or claimed as aforesaid within the time so limited as they shall think just and reasonable.

(c) If the Directors within the space of three calendar months after receipt of a Transfer Notice find any person or persons as aforesaid willing to purchase the shares comprised in such Transfer Notice or any of them or shall procure the purchase of any of such shares by the Company they shall give notice in writing thereof to the Proposing Transferor whereupon he shall be bound, upon payment of the fair value as agreed or fixed as aforesaid, to transfer such shares to the purchaser or purchasers thereof who shall be bound to complete the purchase within fourteen days from the service of such last mentioned notice.

(d) If in any case the Proposing Transferor, after having become bound as aforesaid, makes default in transferring any shares to a purchaser thereof, the Directors shall be entitled to receive the purchase money, to cause a transfer to be executed for and on behalf of the Proposing Transferor, to cause the name of the purchaser (except in the case of purchase by the Company) to be entered in the Register of Members as the holder of the shares, and to hold the purchase money in trust for the Proposing Transferor. The Receipt of the Directors for the purchase money shall be a good discharge to the purchaser and in the case of a purchase other than by the Company after the purchaser's name has been entered in the Register of Members in purported exercise of the aforesaid power and in the case of a purchase by the Company upon the cancellation of the shares, the validity of the proceedings shall not be questioned by any person.

(e) If the Directors shall not within the space of three calendar months after receipt of a Transfer Notice find a purchaser or purchasers for all the shares comprised in such Transfer Notice or shall fail for any reason to give notice to the Proposing Transferor in terms of Paragraph (c) hereof or if a purchaser shall fail to complete his purchase within the time limit laid down in the said paragraph, the Proposing Transferor shall at any time within three calendar months thereafter, be entitled either (i) to dispose of the shares or those not purchased as the case may be (provided that in the case of a sale the price bona fide paid for the shares shall not be

less than the fair value as agreed or fixed as aforesaid) or (ii) if the Transfer Notice given by the Proposing Transferor relates to all the shares held by him in the capital of the Company to require that the Company be wound up forthwith. In the event of the Proposing Transferor exercising the first alternative and upon a sale or transfer being effected the Transferee shall be entitled to present the transfer in his favour and, subject to the provisions of Article 9 hereof, have himself registered as a Member accordingly. In the event of the Proposing Transferor being entitled to do so and exercising the second alternative he shall within the said period of three calendar months give notice in writing to the Company requiring that the Company be wound up forthwith and upon receipt of such notice all the Directors and Members shall be bound to exercise all rights competent to them respectively to this end.

11. If any Member who is an employee of the Company shall cease by reason of death or for any other reason to be an employee of the Company the Directors shall be entitled to give notice in writing served within three months of such cessation to require such Member or his legal personal representatives as the case may be to offer for sale the whole of the shares held by him or them and on such notice being duly served such Member or his legal personal representatives as the case may be shall be deemed to be desirous of selling or transferring such shares in accordance with the provisions of Article 10 hereof and all the provisions of that Article shall thereupon apply.

DIRECTORS

12. A Director who is not a Member of the Company shall not be entitled to vote at General Meetings of the Company but shall be entitled to receive notice of all such Meetings and to attend and speak at the same.

13. A Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and shall be taken into account in reckoning the quorum present at the meeting when such contract or arrangement is under consideration.

POWERS OF DIRECTORS

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, subject to Section 80 of the Act, 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.

15. Without prejudice to the provisions of Article 17 the Directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or Auditors of the Company or of any subsidiary undertaking of the Company, or who are or were at any time trustees of any pension fund in which employees of the Company or of any such subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability

incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such subsidiary undertaking or pension fund; for the purposes of this Article "subsidiary undertaking" shall have the same meaning as in the Companies Act 1989.

SECRECY

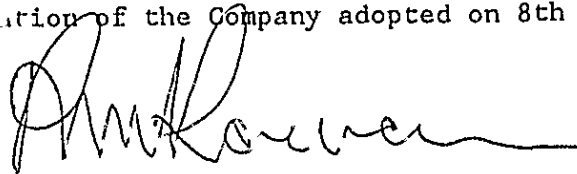
16. No Member, or General or other Meeting of Members, shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process, or which may relate to the conduct of the business of the Company, and which in the opinion of the Directors it would be inexpedient in the interest of the Company to communicate to the public.

INDEMNITY

17. Subject to the provisions of and so far as may be consistent with the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company out of its own funds against all costs, charges, losses, expenses and liabilities incurred by him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including (without prejudice to the generality of the

foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgement is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

What is contained in this and the 11 preceding pages is a print of the Articles of Association of the Company adopted on 8th September, 1990.

A handwritten signature in dark ink, appearing to read 'A. K. K. K.', with a long horizontal flourish extending to the right.

Director