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COMPANIES HOUSE

Company number 06628357

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

POWER TRAIN HOLDINGS LIMITED ("Company")

WE CERTIFY  
THIS IS A TRUE COPY  
OF ITS ORIGINAL

TLT... 11/11/08  
TLT LLP  
ONE REDCLIFF STREET  
BRISTOL BS1 6TP

3 November 2008

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution ("Resolution")

**SPECIAL RESOLUTION**

THAT the draft regulations attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, a person entitled to vote on the Resolution on 3 November 2008, hereby irrevocably agrees to the Resolution

Signed by **IAN SMITH**

Date

*[Signature]*  
3 November 2008

**NOTES**

1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to Mike Andrews at 15 Colston Street, Bristol BS1 5AP

You may not return the Resolution to the Company by any other method

If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

3 Unless, by the date falling 28 days from the circulation date stated above, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date

**The Companies Acts 1985, 1989 and 2006**  
**Private Company Limited by Shares**  
**Articles of Association**

**of**

**Power Train Holdings Limited**  
**Company Number 6628357**

**Date of Incorporation 24 June 2008**

**Adopted by a special resolution of the Company on 2008**

*3 November*

**TLT Solicitors**

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**THE COMPANIES ACTS 1985, 1989 and 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**of**

**POWER TRAIN HOLDINGS LIMITED**

**("the Company")**

**1 Preliminary**

1 1 The Company is a private company and, subject as hereinafter provided and except where the same are varied or excluded by or inconsistent with these Articles, the Regulations contained or incorporated by reference in Table A in the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826) and as otherwise amended prior to the adoption of these Articles) (such Table being hereinafter called "**Table A**") shall apply to the Company and shall be deemed to form part of these Articles. References herein contained to "**Regulations**" are to Regulations in Table A and references herein to "**the Act**" are references to the Companies Act 1985 unless otherwise stated

1 2 In Articles 8 and 12 and "electronic" means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and "by electronic means" means by any manner only capable of being so actuated

**2 Share Capital**

The share capital of the Company on incorporation is £1000 divided into 1000 Ordinary Shares of £1 each

**3 Allotment of Shares**

3 1 The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power to allot Ordinary Shares of £1 each (being relevant securities within the meaning of that Section) to such persons, on such terms and in such manner as they think fit, up to an aggregate nominal amount of the share capital of the Company on incorporation at any time or times during the period of one year from the date of the adoption of these Articles. The authority contained in this Article shall extend to the allotment of such shares (within such limit) after the expiry of such period of one year pursuant to an offer or agreement so to do made by the Company within that period

3 2 In accordance with Section 91 of the Act sub-section (1) of Section 89 and sub-sections (1) to (6) of Section 90 shall be excluded from applying to the Company

**4 Lien**

The lien conferred by Regulation 8 shall attach also to fully paid up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid up or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all monies presently payable by him or his estate to the Company. Furthermore, such lien shall extend to all amounts payable in respect of a share. Regulation 8 shall be modified accordingly

**5 Calls**

The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of the words "and all expenses that may have been incurred by the Company by reason of non-payment of the call"

**6 Transfer of Shares**

The Board may, in its absolute discretion, and without giving any reason therefor, decline to register a transfer of any share, whether or not it is a fully paid share Regulation 24 shall not apply to the Company

**7 Transmission of Shares**

The Directors may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty days the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with Regulation 31 shall be modified accordingly

**8 Notices**

8 1 Without prejudice to regulations 112 to 116 inclusive in Table A the Company may give notice to a Member by electronic means provided that

8 1 1 the Member has given his consent in writing to receiving notice communicated by electronic means and in such consent has set out an address to which the notice shall be sent by electronic means, and

8 1 2 the electronic means used by the Company enables the Member concerned to read the text of the notice

8 2 A notice given to a Member personally or in a form permitted by Article 8 1 above shall be deemed to be given on the earlier of the day on which it is delivered personally and the day on which it was despatched by electronic means, as the case may be

8 3 Regulation 115 in Table A shall not apply to a notice delivered personally or in a form permitted by Article 8 1 above

**9 General Meetings and Resolutions**

9 1 Regulation 41 shall be read and construed as if the words "and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting the Meeting shall be dissolved" were added at the end

**10 Appointment of Directors**

10 1 Regulation 64 shall not apply to the Company

10 2 The minimum number of Directors is one and, unless otherwise determined by ordinary resolution, the number of Directors is not subject to a maximum A sole Director may exercise all the powers and discretions given to the Directors by these Articles and the Act

10 3 The Members may by Ordinary Resolution passed at any General Meeting of the Company appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director

- 10 4 The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors. A Director so appointed shall hold office only until the next following annual general meeting and if not reappointed at such meeting, he shall vacate office at the conclusion thereof

## 11 **Alternate Directors**

- 11 1 Each Director shall have the power at any time to appoint as an alternate Director either another Director or any other person approved for that purpose by a resolution of the Directors and, at any time, to terminate such appointment. Every appointment and removal of an alternate Director shall be in writing signed by the appointor
- 11 2 An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor
- 11 3 An alternate Director shall (subject to his giving to the Company address at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointor is a member and to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally in the absence of his appointor to perform and exercise all functions, rights, powers and duties as a Director of his appointor and to receive notice of all General Meetings
- 11 4 The appointment of an alternate Director shall automatically determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting
- 11 5 A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director who he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present
- 11 6 Regulations 65 to 69 inclusive shall not apply to the Company

## 12 **Board Meetings**

- 12 1 A person in communication by electronic means with the chairman and with all other parties to a meeting of the Directors or of a committee of the Directors shall be regarded for all purposes as personally attending such a meeting provided that but only for as long as at such a meeting he has the ability to communicate interactively and simultaneously with all other parties attending the meeting including all persons attending by electronic means
- 12 2 A meeting at which one or more of the Directors attends by electronic means is deemed to be held at such place as the Directors shall at the said meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the Directors attending the meeting are physically present, or in default of such a majority, the place at which the chairman of the meeting is physically present

## 13 **Powers of Directors**

- 13 1 The quorum necessary for the transaction of the business of the Directors shall be two, except when there is only one Director. When there is only one Director, he may exercise all the powers conferred on Directors by these Articles

13 2 Subject to the provisions of the Act and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office

13 2 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested,

13 2 2 may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is in any way interested,

13 2 3 may, or any firm or company of which he is a principal may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested,

13 2 4 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit, and

13 2 5 shall be entitled to vote and be counted in the quorum on any matter concerning Articles 13 2 1 to 13 2 4 above

13 3 For the purposes of this Article

13 3 1 a general notice to the Directors that a Director is to be regarded as having an interest in a particular transaction or arrangement shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and to the extent specified in such general notice,

13 3 2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his, and

13 3 3 an interest of a person who is, for any purpose of the Act, connected with a Director shall be treated as an interest of the Director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without the prejudice to any interest which the alternate director has otherwise

13 4 Regulations 85, 86 and 94 to 96 inclusive shall not apply to the Company

13 5 The Directors may exercise the powers of the Company conferred in the Memorandum to provide for pensions and other benefits and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers Accordingly Regulation 87 in Table A shall not apply to the Company

#### 14 Disqualification of Directors

14 1 The office of a Director shall be vacated if

14 1 1 he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director, or

14 1 2 he becomes bankrupt or makes any arrangement or composition with his creditors generally, or

- 14 1 3            he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs, or
- 14 1 4            he resigns his office by notice to the Company
- 14 2    Regulation 81 shall not apply to the Company
- 15    **Indemnity and Insurance**
- 15 1    Subject to the provisions of and so far as may be permitted by law, every director, auditor, secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto, including 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 judgment 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. Regulation 118 shall not apply
- 15 2    The Company may purchase and maintain for any officer or auditor of the Company insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company