

G

**Statutory Declaration of compliance  
with requirements on application  
for registration of a company**

Please do not  
write in  
this margin

Pursuant to section 12(3) of the Companies Act 1985

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

To the Registrar of Companies  
(Address overleaf)

For official use

For official use

\* insert full  
name of Company

Name of company

\* NEEJAM 126 LIMITED

I, BARRY JAMES WILLIAM DOHERTY

of NEEDHAM & JAMES, WINDSOR HOUSE, TEMPLE ROW, BIRMINGHAM B2 5LF

† delete as  
appropriate

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]†

~~[person named as director or secretary of the company in the statement delivered to the registrar~~

~~under section 10(2)]†~~ and that all the requirements of the above Act in respect of the registration of the  
above company and of matters precedent and incidental to it 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 3 Temple Row

Declarant to sign below

Birmingham

the twelve day of February

One thousand nine hundred and ninety two

before me Simon Cole

Barry Doherty

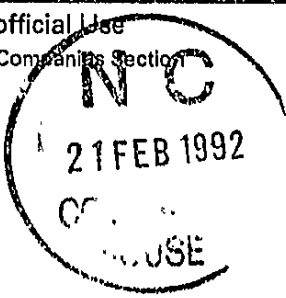
A Commissioner for Oaths or Notary Public or Justice of  
the Peace or Solicitor having the powers conferred on a  
Commissioner for Oaths.

Simon P BARKES

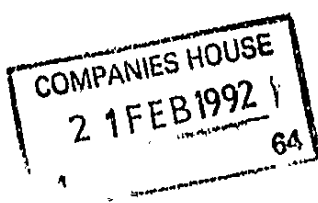
Presenter's name address and  
reference (if any):

NEEDHAM & JAMES  
WINDSOR HOUSE  
TEMPLE ROW  
BIRMINGHAM B2 5LF

For official Use  
New Companies Section

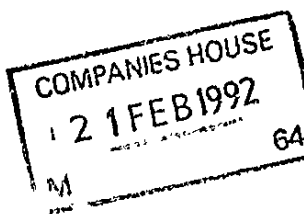


Post room





COMPANIES HOUSE



10

**Statement of first directors and  
secretary and intended situation  
of registered office**

This form should be completed in black.

Company name (in full)

CN

2091211

For official use ☐

NEEJAM 126 LIMITED

Registered office of the company on  
incorporation.

RO

C/O NEEDHAM & JAMES

WINDSOR HOUSE, TEMPLE ROW,

Post town BIRMINGHAM

County/Region WEST MIDLANDS

Postcode B2 5LF

If the memorandum is delivered by an  
agent for the subscribers of the  
memorandum mark 'X' in the box  
opposite and give the agent's name  
and address.



Name NEEDHAM & JAMES

RA

WINDSOR HOUSE, TEMPLE ROW

Post town BIRMINGHAM

County/Region WEST MIDLANDS

Postcode B2 5LF

Number of continuation sheets attached ☐

To whom should Companies House  
direct any enquiries about the  
information shown in this form?

NEEDHAM & JAMES, WINDSOR HOUSE, TEMPLE ROW, BIRMINGHAM

Postcode B2 5LF

Telephone 021 200 1188

Extension X2236 BJWD


**Company Secretary** (See notes 1 - 5)

Name ☐ \*Style/Title  
Forenames  
Surname  
\*Honours etc  
Previous forenames  
Previous surname

**Address**

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

**Consent signature**

<b>CS</b>		
	WINSEC LIMITED	
<b>AD</b>	C/O NEEDHAM & JAMES, WINDSOR HOUSE	
	TEMPLE ROW	
	Post town	BIRMINGHAM
	County/Region	WEST MIDLANDS
	Postcode	B2 5LF
	Country	ENGLAND
I consent to act as secretary of the company named on page 1 FOR AND ON BEHALF OF WINSEC LIMITED		
Signed		Date 22/1/92

**Directors** (See notes 1 - 5)

Please list directors in alphabetical order.

Name ☐ \*Style/Title  
Forenames  
Surname  
\*Honours etc  
Previous forenames  
Previous surname

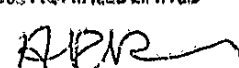
**Address**

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

Date of birth

Business occupation

Other directorships

<b>CD</b>		
	WINDSOR HOUSE NOMINEES LIMITED	
<b>AD</b>	C/O NEEDHAM & JAMES, WINDSOR HOUSE	
	TEMPLE ROW	
	Post town	BIRMINGHAM
	County/Region	WEST MIDLANDS
	Postcode	B2 5LF
	Country	ENGLAND
<b>DO</b>	1 3 0 16 8 4	Nationality <b>NA</b> BRITISH
<b>OC</b>	COMPANY	
<b>OD</b>	NONE	
I consent to act as director of the company named on page 1 FOR AND ON BEHALF OF WINDSOR HOUSE NOMINEES LIMITED		
Signed		Date 22/1/92

\* Voluntary details

**Consent signature**

**Directors (continued)**

(See notes 1 - 5)

Name \_\_\_\_\_ \*Style/Title \_\_\_\_\_  
Forenames \_\_\_\_\_  
Surname \_\_\_\_\_  
\*Honours etc \_\_\_\_\_  
Previous forenames \_\_\_\_\_  
Previous surname \_\_\_\_\_

**Address**

Usual residential address must be given.  
In the case of a corporation, give the  
registered or principal office address.

Date of birth \_\_\_\_\_  
Business occupation \_\_\_\_\_  
Other directorships \_\_\_\_\_

\* Voluntary details

**Consent signature****CD****AD**

Post town \_\_\_\_\_

County/Region \_\_\_\_\_

Postcode \_\_\_\_\_

Country \_\_\_\_\_

**DO**

Nationality

**NA****OC****OD**

I consent to act as director of the company named on page 1

Signed \_\_\_\_\_

Date \_\_\_\_\_

Delete if the form  
is signed by the  
subscribers.

Delete if the form  
is signed by an  
agent on behalf of  
all the subscribers.

All the subscribers  
must sign either  
personally or by a  
person or persons  
authorised to sign  
for them.

Signature of agent on behalf of all subscribers

Date 22/1/92

Signed \_\_\_\_\_

Date \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

Signed \_\_\_\_\_

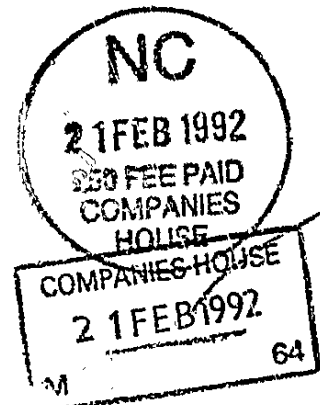
Date \_\_\_\_\_

2691211

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION

- of -

NEEJAM 126 LIMITED



1. The name of the Company is "Neejam 126 Limited".
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are:
  - (a) To carry on business as manufacturers, builders and suppliers of and dealers in goods of all kinds, and as mechanical, general, electrical, marine, radio, electronic, aeronautical, chemical, petroleum, gas, civil and constructional engineers, and manufacturers, importers and exporters of and dealers in machinery, plant and equipment of all descriptions and component parts thereof, forgings, castings, tools, implements, apparatus and all other things.
  - (b) To buy, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified herein, or likely to be required by customers or other persons having, or about to have, dealings with the Company.

67498

(c) To carry on any trade or business whatsoever which can in the opinion of the Directors be conveniently or advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.

(d) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.

(e) To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.

(f) To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person firm or company carrying on any business which the Company is authorised to carry on or possess, or which may seem to the Company capable of being conveniently carried on or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights, or any property suitable for the purposes of the Company.

(g) To enter into any arrangements with any Government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

(h) To apply for, or join in applying for purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, registered designs, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.

(i) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession, or otherwise with any company firm or person, or with any employees of the Company, including in such case if thought fit the conferring of a participation in the management or its directorate, or with any company firm or person carrying on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to give to any such company firm or person special rights or privileges in connection with or control over this Company, and in particular the right to nominate one or more Directors of this Company, and to lend money to, guarantee the contracts of, or otherwise assist any such company, firm or person and to take or otherwise acquire shares or securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.

(j) To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons, firms or companies and to act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others.

(k) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee, to guarantee by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital or by both such methods or by any other means whatsoever the performance of the obligations and the payment of any moneys (including but not limited to capital or principal, premiums, dividends or interest, commissions, charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act 1985 or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture or any other person, firm or company whatsoever.

(l) To promote any company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

(m) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any person, firm or company either issuing or purchasing with a view to issue all or any part of the Company's capital in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or debenture stock.



(n) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.

(o) Generally to purchase, take on lease or exchange, hire, or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.

(p) To receive money on deposit upon such terms as the Company may approve.

(q) To invest and deal with the moneys of the Company in such manner as may from time to time be determined.

(r) To lend money with or without security, but not to carry on the business of a registered money lender.

(s) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.

(t) To remunerate any person, firm or company for services rendered or to be rendered, in placing, or assisting to place, or guaranteeing the placing or procuring the underwriting of any of the shares, debentures, or debenture stock, or other securities or obligations of the Company or of any company in which this Company may be interested or propose to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares, or securities of the Company credited as paid up in full or in part, or otherwise.

(u) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other company having objects altogether or in part similar to those of this Company.

(v) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments.

(w) To sell, lease, exchange, let on hire, or dispose of any real or personal property or the undertaking of the Company, or any part or parts thereof, for such consideration as the Company may think fit, and, in particular, for shares whether fully or partly paid-up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of the Company, and to hold and retain any shares debentures or securities so acquired, and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.

(x) To adopt such means of making known the activities of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and of works of art or interest or any other thing likely to give publicity to the Company and the exhibition of all or any thereof, by publication of books and periodicals, and by granting prizes, rewards and donations.

(y) To support or subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and employees of its predecessors in business, or of any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or

charitable aid to any person (including any Directors or former Directors) who may have served the company or its predecessors in business, or any subsidiary, allied or associated company or to the wives, children or other relatives or dependants of such persons; to make payments towards insurance and to form and contribute to provident pension and benefit funds for the benefit of any Directors or officers of or persons employed by the Company, or of or by its predecessors in business, or of or by any subsidiary, allied or associated company, and to subsidise or assist any association of employers or employees, or any trade association.

(z) To establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them.

(aa) To obtain any Provisional Order or Act of Parliament, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(bb) To establish, grant and take up agencies in any part of the world, and to do all such other things as the Company may deem conducive to the carrying on of the Company's business, either as principals, or agents and to remunerate any persons in connection with the establishment or granting of such agencies upon such terms and conditions as the Company may think fit.

(cc) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others and to procure the Company to be registered or recognised in any foreign country or place.

(dd) To distribute any of the property of the Company in specie among the shareholders.

(ee) To amalgamate with any other company having objects altogether or in part similar to those of this Company.

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

(gg) To arrange for the purchasing or maintaining for any director, officer or auditor of the Company or any of its subsidiaries insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, breach of duty or breach of trust of which he may be guilty in relation to the Company or any of its subsidiaries of which he is a director, officer or auditor.

And it is hereby declared that the word "company" in this clause shall be deemed to include any person or partnership or other body of persons whether domiciled in the United Kingdom or elsewhere, and words denoting the singular number only shall include the plural number and vice versa, and so that the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be regarded as independent objects, and in no ways limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

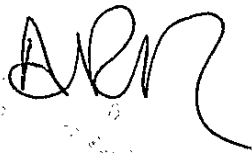
4. The liability of the Members is limited.

5. The Share Capital of the Company is £100 (One hundred pounds) divided up into One hundred shares of £1 (One pound) each.

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

-----  
NAMES, ADDRESSES AND DESCRIPTIONS OF      Number of Shares taken  
SUBSCRIBERS      by each Subscriber  
-----

Director for and on behalf of  
WINDSOR HOUSE NOMINEES LIMITED  
c/o Messrs Needham & James  
Windsor House  
Temple Row  
Birmingham  
B2 5LF



One

Director for and on behalf of  
WINSEC LIMITED  
c/o Messrs Needham & James  
Windsor House  
Temple Row  
Birmingham  
B2 5LF



One

-----  
DATED the      22<sup>nd</sup>      day of      January      1992  
WITNESS to all the above Signatures

Gail M Hannis  
39 Copperbeech Close  
Harborne  
Birmingham  
B32 2HT



THE COMPANIES ACT 1985

-----  
COMPANY LIMITED BY SHARES  
-----

ARTICLES OF ASSOCIATION

- of -

NEEJAM 126 LIMITED



PRELIMINARY

1. (a) In these Articles "Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended and "the Act" means the Companies Act 1985.

(b) The clauses contained in Table A shall apply to the Company save in so far as they are excluded or modified hereby. The Clauses in Table A numbered 24, 64, 73, 74, 75, 80, 81 (e), 95 and 97 shall not apply and in addition to the remaining Clauses in Table A the following shall be the Articles of Association of the Company.

SHARES

2. The share capital of the Company is £100 (One hundred pounds) divided into 100 ordinary shares of £1 (One pound) each.

3. (a) The Directors are unconditionally authorised for the purposes of Section 80 of the Act to allot or otherwise dispose of or grant options over the Company's shares up to the amount of the share capital created on the incorporation of the Company to such persons (including any Director), on such terms and

conditions and at such time or times as the Directors may think fit, and with full power for the Directors to give to any person (including any Director) the call of any shares, either at par or at a premium, and for such time and for such consideration as the Directors may think fit at any time or times during the period of five years from the date of incorporation of the Company.

(b) By virtue of Section 91 of the Act, Section 89 (1), Sections 90 (1) to (5) and Section 90 (6) of the Act shall be excluded from applying to the Company.

4. The lien conferred by Clause 8 in Table A shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint holders.

#### NOTICE OF GENERAL MEETING

5. Every notice calling a General Meeting shall comply with the provisions of Sections 372 (3) of the Act as to giving information to Members in regard to their right to appoint proxies.

#### TRANSFERS AND TRANSMISSIONS OF SHARES

6. (a) (i) Any Member may transfer or by Settlement settle or by Will bequeath any Shares held by him or her to or upon trust for a member or members of his or her family as hereinafter defined and in the case of such Settlement or Bequest the Shares so settled or bequeathed may be transferred to the Trustees of the Settlement or Will or to any beneficiary or beneficiaries thereunder, being a member or members of the family of the Settlor or Testator and any Shares of a deceased Member may be transferred by his legal personal representatives to any person entitled under Section 46 and 47 of The Administration of

Estates Act, 1925, as amended by the Intestates' Estates Act 1952, to share in the estate of the deceased Member; provided that such person is a member of the family of the deceased Member. For the purposes hereof, a member of the family of any Member shall include a wife, husband, son-in-law, daughter-in-law, father or mother (including adoptive father or mother) of such Member, or any direct lineal descendant of such father or mother, or an adopted child of such Member or such father or mother or any direct lineal descendant of any such adopted child but no other person.

(ii) Where any Shares are held upon the trusts of any Deed or Will a transfer thereof may be made upon any change or appointment of new trustees to the new trustees thereof, unless the change is made in connection with the acquisition of any beneficial interest under such trusts by a person not a member of the family of the Settlor or Testator, but the Directors may require evidence to satisfy themselves of the facts in relation to such transfer.

(iii) A Share may at any time be transferred to any person Provided That the written consent of all the Members of the Company is given to such transfer.

(iv) A share may at any time be transferred by a corporate Member to:-

(A) a company formed to acquire the whole or a substantial part of the undertaking or assets of, such corporate member; or

(B) its holding company or subsidiary (as such expressions are defined by Section 736 of the Act) for the time being or to any subsidiary of such holding company.



(b) The Directors may, in their absolute discretion and without assigning any reason therefor, refuse to register any transfer of Shares other than a transfer made pursuant to sub-Article (a) hereof. The Directors shall subject to sub-Article (c) hereof be obliged to register any transfer made pursuant to sub-Article (a) hereof.

(c) The Directors may refuse to register a transfer unless:-

(i) it is lodged at the office or at such other place as the Directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;

(ii) it is in respect of only one class of shares; and

(iii) it is in favour of not more than four transferees.

#### PROCEEDINGS AT GENERAL MEETINGS

7. The following words shall be added to the end of Clause 41 in Table A "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present shall be a quorum".

8. It shall not be necessary to give any notice of an adjourned meeting and Clause 45 in Table A shall be construed accordingly.

9. A poll may be demanded by any Member present in person or by proxy and Clause 46 in Table A shall be modified accordingly.

## DIRECTORS

10. The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

11. A Director need not hold any shares of the Company to qualify him as a Director.

12. If any Director shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by a resolution passed at a Board Meeting of the Directors of the Company, and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a Director.

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested, or upon any matter arising thereout, and if he does so, vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration and Clause 94 in Table A shall be modified accordingly.

14. A Director shall not retire by rotation and Clauses 76, 77 and 78 in Table A shall be modified accordingly.

15. A Director appointed to fill a casual vacancy or as an addition to the Board shall not retire from office at the Annual General Meeting next following his appointment and Clause 79 in Table A shall be modified accordingly.

16. Without prejudice to the provisions of Section 303 of the Act the Company may by Extraordinary Resolution remove any Director before the expiration of his term of office. The company may by Ordinary Resolution appoint another person in place of the Director so removed.

17. An alternate Director shall not be counted in reckoning the maximum number of Directors allowed by the Articles of Association for the time being. A Director acting as alternate shall have an additional vote at meetings of Directors for each Director for whom he acts as alternate and he shall count for himself and for each Director for whom he acts as alternate for the purpose of determining whether a quorum be present.

18. No person shall be or become incapable of being appointed a Director by reason of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person, and no Director shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age.

-----  
NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS  
-----

Director for and on behalf of  
WINDSOR HOUSE NOMINEES LIMITED  
c/o Messrs Needham & James  
Windsor House  
Temple Row  
Birmingham  
B2 5LF

*ARN*

Director for and on behalf of  
WINSEC LIMITED  
c/o Messrs Needham & James  
Windsor House  
Temple Row  
Birmingham  
B2 5LF

*ARN*

-----  
DATED the 22<sup>nd</sup> day of January 1992  
WITNESS to all the above Signatures

Gail M Hannis  
39 Copperbeech Close  
Harborne  
Birmingham  
B32 2HT

*G M Hannis*

S02012P11

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

No. 2691211

I hereby certify that

**NEEJAM 126 LIMITED**

is this day incorporated under the Companies Act 1985 as  
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,  
Cardiff the 27 FEBRUARY 1992

*M. Rose*  
M. ROSE

an authorised officer

*Sameday.*  
BATCH HEADER (FILMING)

*19/12/92*

1. NEW COMPANIES FILMING

1st FLOOR REPOSITORY - ROOM RF.8

2. TO MICROFICHE LIBRARY, G.06

3. REPOSITORY, 1ST FLOOR

CHANGE OF NAME RESOLUTIONS

BATCH ID : 921218C03

BATCH DATE : 18/12/92

BATCH NUMBER : C03

TDF RANGE : 200 - 232

CHANGE OF NAME DATE : 17/12/92

NO. OF DOCUMENTS : 2

NO. OF COMPANIES : 1

No. 2691211

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

NEEJAM 126 LIMITED

At an Extraordinary General Meeting of the above named Company duly convened and held on 16th December 1992 the following Resolutions were duly passed.

SPECIAL RESOLUTIONS

1. THAT the name of the Company be changed to Alvis UAV Engines Limited.
2. THAT the Articles of Association of the Company be amended by the adoption of the New Articles of Association in the form attached to this Notice in substitution for and to the exclusion of the existing Articles of Association.

.....  
Director

S26112P09/GH



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47055  
MIDLAND

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**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

Company No. 2691211

The Registrar of Companies for England and Wales hereby certifies that  
NEEJAM 126 LIMITED

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

ALVIS UAV ENGINES LIMITED

Given at Birmingham, the 17th December 1992

*Cheryl Shaw*

CHERYL SHAW

For The Registrar Of Companies



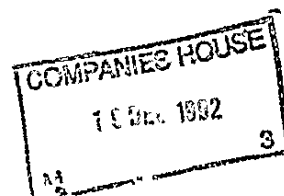
C O M P A N I E S H O U S E



THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

RESOLUTIONS

OF  
NEETAM 126 LIMITED



At an Extraordinary General Meeting of the above named Company duly convened and held on 2nd December 1982 the following Resolutions were duly passed.

ORDINARY RESOLUTION

1. THAT the authorised share capital of the Company be increased to £250,000 by the creation of 249,900 Ordinary Shares of £1 each ranking pari passu for all purposes with the existing Ordinary Shares of £1 in the capital of the Company.

SPECIAL RESOLUTIONS

2. THAT the Memorandum of Association of the Company be amended by the adoption of a new Clause 3(a) in the form set out below in substitution for and to the exclusion of the existing Clause 3(a).

- (a) to acquire the business of the manufacture and sale of rotary engines for unmanned air vehicles from Norton Motors Limited and then to conduct that business, carry on all or any of the businesses of light and/or general engineers, precision engineers, mechanical engineers, motor engineers, aeronautical engineers, electrical engineers, constructional engineers, metal stampers, metal piercers, die casters, die sinkers, tuners, coppersmiths, machinists, oxy-acetylene, electric and spot welders, jappers, annealers, enamellers, cellulose sprayers, electro and chromium platers, polishers, metal finishers, panel beaters, joiners, woodworkers, plastic moulders and workers, warehousemen, storage contractors, carriers and haulage contractors to carry on all or any of the businesses of owners, operators engineers, servicers, repairers, maintainers, designers, builders, fitters, storers, hirers and letters on hire of, agents for and dealers in rotary engines for unmanned air vehicles and to manufacture, design, import, export, repair, install, maintain, act as merchants, shippers,

distributors and agents for the sale of and dealers in rotary engines for development into any of the activities mentioned above; to carry on business as manufacturers and repairers of and dealers in components spare parts and accessories for rotary engines for un-manned air vehicles, machines and machinery generally, machine and engine parts, machine tools, jigs, gears, gauges, moulds, dies, presses, implements, scientific and other instruments, forgings, castings, plates and other air-craft and aeroplane accessories and spare parts therefor; to carry on or acquire any business similar to the businesses above mentioned or which may be conveniently or advantageously carried on or combined with them or may be calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

.....  
Director

S26112P08/GH

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION

- of -

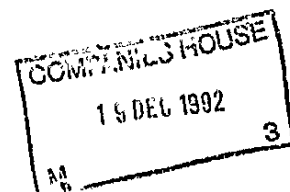
ALVIS UAV ENGINES LIMITED

1. The name of the Company is "Neejam 126 Limited".\*
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are:

+ (a) to acquire the business of the manufacture and sale of rotary engines for unmanned air vehicles from Norton Motors Limited and then to conduct that business, carry on all or any of the businesses of light and/or general engineers, precision engineers, mechanical engineers, motor engineers, aeronautical engineers, electrical engineers, constructional engineers, metal stampers, metal piercers, die casters, die sinkers, tuners, coppersmiths, machinists, oxy-acetylene, electric and spot welders, japanners, annealers, enamellers, cellulose sprayers, electro and chromium platers, polishers, metal finishers, panel beaters, joiners, woodworkers, plastic moulders and workers, warehousemen, storage contractors, carriers and haulage contractors to carry on all or any of the

\* Company name changed to "Alvis UAV Engines Limited" by Special Resolution passed on 16th December 1992.

+ Inserted by Special Resolution passed on 2nd December 1992.



businesses of owners, operators engineers, servicers, repairers, maintainers, designers, builders, fitters, storers, hirers and letters on hire of, agents for and dealers in rotary engines for unmanned air vehicles and to manufacture, design, import, export, repair, install, maintain, act as merchants, shippers, distributors and agents for the sale of and dealers in rotary engines for unmanned air vehicles, to undertake research and development into any of the activities mentioned above; to carry on business as manufacturers and repairers of and dealers in components spare parts and accessories for rotary engines for un-manned air vehicles, machines and machinery generally, machine and engine parts, machine tools, jigs, gears, gauges, moulds, dies, presses, implements, scientific and other instruments, forgings, castings, plates and other air-craft and aeroplane accessories and spare parts therefor; to carry on or acquire any business similar to the businesses above mentioned or which may be conveniently or advantageously carried on or combined with them or may be calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(b) To buy, sell, manufacture, repair, alter, improve, manipulate, prepare for market, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified herein, or likely to be required by customers or other persons having, or about to have, dealings with the Company.

(c) To carry on any trade or business whatsoever which can in the opinion of the Directors be conveniently or advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.

(d) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, shops, factories, offices, works, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of

the things aforesaid and to work, manage and control the same or join with others in so doing.

(e) To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.

(f) To acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person firm or company carrying on any business which the Company is authorised to carry on or possess, or which may seem to the Company capable of being conveniently carried on or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights, or any property suitable for the purposes of the Company.

(g) To enter into any arrangements with any Government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

(h) To apply for, or join in applying for purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, registered designs, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of

the same, and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.

(i) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession, or otherwise with any company firm or person, or with any employees of the Company, including in such case if thought fit the conferring of a participation in the management or its directorate, or with any company firm or person carrying on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to give to any such company firm or person special rights or privileges in connection with or control over this Company, and in particular the right to nominate one or more Directors of this Company, and to lend money to, guarantee the contracts of, or otherwise assist any such company, firm or person and to take or otherwise acquire shares or securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.

(j) To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons, firms or companies and to act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others.

(k) Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee, to guarantee by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital or by both such methods or by any other means whatsoever the performance of the obligations and the payment of any moneys (including but not limited to capital or principal, premiums,

dividends or interest, commissions, charges, discount and any costs or expenses relating thereto whether on any stocks, shares or securities or in any manner whatsoever) by any company, firm or person including but not limited to any company which is for the time being the Company's holding company as defined by Section 736 of the Companies Act 1985 or a subsidiary of the Company or of the Company's holding company as so defined or any company, firm or person who is for the time being a member or otherwise has any interest in the Company or is associated with the Company in any business or venture or any other person, firm or company whatsoever.

(l) To promote any company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

(m) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company, and the issue of its capital, or for contributing to or assisting any person, firm or company either issuing or purchasing with a view to issue all or any part of the Company's capital in connection with the advertising or offering the same for sale or subscription, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or debenture stock.

(n) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.

(o) Generally to purchase, take on lease or exchange, hire, or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.

(p) To receive money on deposit upon such terms as the Company may approve.

(q) To invest and deal with the moneys of the Company in such manner as may from time to time be determined.

(r) To lend money with or without security, but not to carry on the business of a registered money lender.

(s) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.

(t) To remunerate any person, firm or company for services rendered or to be rendered, in placing, or assisting to place, or guaranteeing the placing or procuring the underwriting of any of the shares, debentures, or debenture stock, or other securities or obligations of the Company or of any company in which this Company may be interested or propose to be interested, or in or about the conduct of the business of the Company, whether by cash payment or by the allotment of shares, or securities of the Company credited as paid up in full or in part, or otherwise.

(u) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other company having objects altogether or in part similar to those of this Company.



(v) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments.

(w) To sell, lease, exchange, let on hire, or dispose of any real or personal property or the undertaking of the Company, or any part or parts thereof, for such consideration as the Company may think fit, and, in particular, for shares whether fully or partly paid-up, debentures or securities of any other company, whether or not having objects altogether, or in part, similar to those of the Company, and to hold and retain any shares debentures or securities so acquired, and to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.

(x) To adopt such means of making known the activities of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and of works of art or interest or any other thing likely to give publicity to the Company and the exhibition of all or any thereof, by publication of books and periodicals, and by granting prizes, rewards and donations.

(y) To support or subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the Company or its Directors, officers or employees, or the Directors, officers and employees of its predecessors in business, or of any subsidiary, allied or associated company, or which may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person (including any Directors or former Directors) who may have served the company or its predecessors in business, or any subsidiary, allied or associated company or to the wives, children or other relatives or dependants of such persons; to make payments towards insurance and to form and contribute to provident pension and

benefit funds for the benefit of any Directors or officers of or persons employed by the Company, or of or by its predecessors in business, or of or by any subsidiary, allied or associated company, and to subsidise or assist any association of employers or employees, or any trade association.

(z) To establish and contribute to any scheme for the purchase or subscription by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase or subscribe for shares in the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them.

(aa) To obtain any Provisional Order or Act of Parliament, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(bb) To establish, grant and take up agencies in any part of the world, and to do all such other things as the Company may deem conducive to the carrying on of the Company's business, either as principals, or agents and to remunerate any persons in connection with the establishment or granting of such agencies upon such terms and conditions as the Company may think fit.

(cc) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others and to procure the Company to be registered or recognised in any foreign country or place.

(dd) To distribute any of the property of the Company in specie among the shareholders.

(ee) To amalgamate with any other company having objects altogether or in part similar to those of this Company.

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

(gg) To arrange for the purchasing or maintaining for any director, officer or auditor of the Company or any of its subsidiaries insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, breach of duty or breach of trust of which he may be guilty in relation to the Company or any of its subsidiaries of which he is a director, officer or auditor.

And it is hereby declared that the word "company" in this clause shall be deemed to include any person or partnership or other body of persons whether domiciled in the United Kingdom or elsewhere, and words denoting the singular number only shall include the plural number and vice versa, and so that the objects specified in each paragraph of this Clause shall, except where otherwise expressed in such paragraph, be regarded as independent objects, and in no ways limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £100 (One hundred pounds) divided up into One hundred shares of £1 (One pound) each.\*

\* Authorised Share Capital of the Company increased by Ordinary Resolution passed on 2nd December 1992 to £250,000 by the creation of 249,900 Ordinary Shares of £1 each ranking pari passu in all respects with the authorised share capital at incorporation.

S01122P03/GH

# 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  
(Address overleaf)

For official use

Company number

--	--	--	--

2691211

Name of company

\* NEEDHAM 126 LIMITED

\* Insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 2nd December 1992 the nominal capital of the company has been  
increased by £ 249,900 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:

Ordinary Shares ranking pari passu  
with the existing Ordinary Shares

Please tick here if  
continued overleaf

☐

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

Signed

Designation

Director

Date 16/12/92

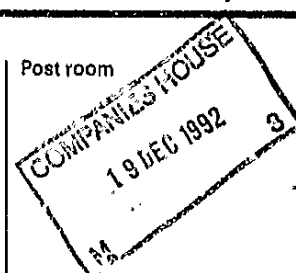
FOR AND ON BEHALF OF  
WINSEC LIMITED

Presentor's name address and  
reference (if any):  
**NEEDHAM & JAMES**  
**WINDSOR HOUSE**  
**TEMPLE ROW**

**BIRMINGHAM B2 5LF**  
Ref: NPS

For official Use  
General Section

Post room



THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

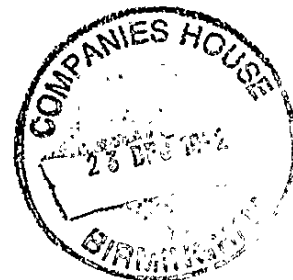
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ARTICLES OF ASSOCIATION

-of-

NEEJAM 126 LIMITED

(as adopted by Special Resolution  
dated 16th December 1992)



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1.

INTERPRETATION

1.1 In these Articles these words have the following meanings:-

"the Act"

the Companies Act 1985

"Alvis"

Alvis plc or any company which is from time to time its holding company or subsidiary or a subsidiary of its holding company

"the Accountants"

the firm of independent national chartered accountants appointed by agreement between the Proposing Transfer and the Company or failing agreement within five days as to the firm to be appointed, the firm nominated by the President for the time being of the Institute of Chartered Accountants for England and Wales (or a person appointed by him) upon application of either

"the Board"	the directors of the Company present at a meeting of the board of directors or a committee of directors duly convened and held
"Member"	a holder of shares
"Mr. Biddulph"	Christopher Biddulph, a Member at the date of adoption of these Articles
"Mr. Garside"	David Garside, a Member at the date of adoption of these Articles
"Mr. Hyner"	Brian Hyner, a Member at the date of adoption of these Articles
"the Offer Notice"	a notice offering shares for sale to the Members under Article 12.3
"the Option Deed"	a deed entered into on the same date as the date of adoption of these Articles between David Garside and others (1) and Alvis plc (2)
"the Prescribed Price"	the price per share specified in the Transfer Notice for the shares to be sold pursuant to it or (if the Board require) certified by the Accountants under to Article 12.2
"the Proposing Transferor"	a Member proposing to dispose of shares
"Purchaser"	a Member willing to purchase shares comprised in a Transfer Notice
"shares"	include any beneficial interest in shares
"Table A"	the regulations contained in Table A of the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985
"transfer"	a transfer of any shares, the renunciation of any allotment of shares or any rights to subscribe for or receive an allotment of shares

"Transfer Notice"

a written notice served by a Member on the Company indicating his desire to dispose of shares

- 1.2 Words and phrases defined in the Act will have the same meanings in these Articles.
- 1.3 Where reference is made to a statutory provision this includes all prior and subsequent enactments, amendments and modifications of that provision and any regulations made under it.
- 1.4 References to the masculine gender include the feminine and neuter and vice versa. Similarly, references to the singular will include the plural and vice versa.
- 1.5 The headings in these Articles are inserted for convenience only and will not affect the construction or interpretation of any of the provisions contained in them.
- 1.6 References to writing will include typewriting printing lithography photography telex and facsimile messages and any other method of producing words in a legible and permanent manner.

#### TABLE A

- 2. Except as provided in these Articles Table A will apply to the Company.

#### PRELIMINARY

- 3.1 The Board may at any time require any Member to furnish them with such information as they may consider necessary to determine whether or not the Company is a close company within the meaning of the Income and Corporation Taxes Act 1988 together with such evidence as they may reasonably require for that purpose.
- 3.2 If a Member does not comply with such requirements the Board may withhold any dividends or other shares registered in the name of that Member (whether solely or jointly with some other person or persons).

#### SHARE CAPITAL

- 4. The share capital of the Company is £250,000 divided into 250,000 ordinary shares of £1 each.



## ALLOTMENT OF SHARES

- 5.1 Subject to the provisions of Article 6, and in accordance with Section 80 of the Act, the Board are unconditionally authorised at any time or times during the period expiring on the day prior to the fifth anniversary of the date of the adoption of these Articles:-
- 5.1.1 to allot relevant securities of the Company (as defined in Section 80 of the Act) up to the amount of the authorised but unissued share capital of the Company at the date of such allotment; and
- 5.1.2 to make or enter into any offer or agreement which would or might require relevant securities to be allotted after the expiry of such authority.
- 5.2 Subject to Section 80 of the Act, the authority given in Article 5.1 may be renewed, revoked or varied by the Company at any time by Ordinary Resolution. Unless renewed, revoked or varied, such authority shall expire at the end of the period referred to in Article 5.1.
- 6.1 Subject to the provisions of Article 6.2, and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, all shares will be issued to such persons, upon such terms and conditions and with such rights, priorities, privileges or restrictions as the resolution creating or issuing them or effecting the increase in the authorised share capital of the Company directs. In the absence of any direction all shares (whether forming part of the existing or any increased capital) will be at the disposal of the Board. Subject to Section 80 of the Act, the Board may issue them to such persons, at such times and generally on such terms and conditions and with such rights, priorities, privileges or restrictions as they may think fit. Accordingly, Sections 89(1) and 90(1) to (6) (inclusive) of the Act will not apply to the Company.
- 6.2 Unless the Company by special resolution otherwise directs, any shares in the capital of the Company which are proposed to be issued will be offered first to the Members in proportion as nearly as possible to the number of the existing shares held by each of them respectively. The offer will be made by notice specifying the number of shares offered and limiting a period (being not less than twenty-one days) within which the offer if not accepted will be deemed to be declined. After the expiration of that period any shares not accepted will be offered, in the same proportions, to the Members who have accepted all shares initially offered to them. This further offer will be made in the same manner as the original offer but will be limited to a period of seven days. Any shares not accepted pursuant to either the original offer or any further offer, or which are not

capable (in the sole opinion of the Board) of being offered except by way of fractions, will be at the disposal of the Board, who may issue, grant options over or otherwise dispose of them to such persons and on such terms as they think fit. However, shares are not to be disposed of on terms which are more favourable than the terms on which they were offered to the Members; and

7. No shares will be issued to any infant bankrupt or person of unsound mind.

#### LIENS

- 8.1 The Company has a first and paramount lien on every share (whether fully paid or not) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share.
- 8.2 The Company also has a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person indebted or under a liability to the Company. This lien will apply to any share of which such person is the sole registered holder or one of several joint holders and will be a first and paramount lien for all monies and liabilities whether presently due and payable or not.
- 8.3 The Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article.
- 8.4 The Company's lien (if any) on a share will extend to any amount payable in respect of it.
- 8.5 Regulation 8 of Table A will not apply to the Company

9. The purchaser of any shares sold pursuant to Regulation 9 of Table A will not be bound to see to the application of the purchase money. Regulation 10 of Table A will be modified accordingly.

#### TRANSFER OF SHARES

- 10.1 The Board may in their absolute discretion and without giving any reason decline to register any transfer of any share (whether or not it is a fully paid share) unless:-
- 10.1.1 it is lodged at the registered office of the Company or such place as the Board may appoint;
- 10.1.2 it is accompanied by the certificate for the shares it represents and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

- 10.1.3 it is in respect of only one class of shares;
- 10.1.4 it is in favour of not more than four transferees; and
- 10.1.5 it is a transfer made pursuant to or in accordance with the provisions of Articles 11 or 12.
- 10.2 Subject to Article 11.1 the Board may in their absolute discretion and without giving any reason decline to register any transfer of any share (whether or not it is a fully paid share) to a person of whom they do not approve.
- 10.3 Regulation 24 of Table A will not apply to the Company.
- 11.1 Subject to the provisions of the Option Deed and a subscription agreement of the same date between the Company (1) Mr. Garside and others (2) and Alvis plc (3) a Member (and any such person as is referred to in Article 11.1.1) may at any time transfer all or any shares:-
- 11.1.1 to another Member; or
- 11.1.2 to a company which is the holding company or a subsidiary of a holding company of that Member
- 11.2 If any company to which any shares have been transferred pursuant to Article 11.1.2 (whether directly or by a series of transfers) for whatever reason ceases to be a company to which the transferor of such shares (or the original transferor in a series of transfers) would be entitled to transfer shares pursuant to Article 11.1.2 then any two Members may require that company to serve a Transfer Notice in respect of all of the shares then held by it.
12. Except as provided in Article 11 the right to transfer shares is subject to the following restrictions:-
- 12.1 Before transferring any shares the Proposing Transferor must serve a Transfer Notice on the Company. The Transfer Notice will constitute the Company his agent for the sale of the shares mentioned to any Member or Members. Subject to Article 12.6 a Transfer Notice once given or deemed to be given will not be revocable except with the consent of the Board.
- 12.2 The consideration for the sale of the shares specified in the Transfer Notice is the Prescribed Price.
- 12.3 On receipt of any Transfer Notice which does not specify a price per share or if the Board do not agree the price per share specified in the Transfer Notice the Company will request the Accountants (acting as experts and not

as arbitrators) to certify the Prescribed Price. In determining the Prescribed Price the Accountants will:-

- 12.3.1 determine the sum which a willing purchaser would offer to a willing vendor for the entire issued share capital of the Company;
- 12.3.2 divide the sum determined by the number of shares in issue;
- 12.3.3 make such adjustments (if any) as they consider necessary to allow for any rights which may be outstanding to call for the issue of further shares in the Company.

In determining the Prescribed Price no account will be taken of any premium or discount arising in relation to the size of the holding the subject of the Transfer Notice or in relation to any restrictions on the transferability of the shares (whether contained in these Articles or elsewhere).

- 12.4 All the shares included in any Transfer Notice will, within fourteen days of receipt of the Transfer Notice or in a case falling within Article 12.3 receipt of the Auditors' certificate as to the Prescribed Price, be offered by the Company to all Members (other than the Proposing Transferor) for purchase at the Prescribed Price. All offers will be made by notice and will specify a time (not being less than thirty days from the date of the notice) within which the offer must be accepted or, in default, will be deemed to have been declined.
- 12.5 If the Members, within the period specified in the Offer Notice, apply for all or any of the shares, the Company will allocate them (or so many of them as shall be applied for) amongst the Purchasers. In the case of competition where the shares are offered by any of Messrs. Biddulph, Garside or Hyner priority will be given to applications from such other of those three individuals and in the case of competition between those individuals shares will be allocated on a per capita basis. In the case of competition in other circumstances the shares will be allocated pro rata according to the number of shares in the Company in respect of which each of the Purchasers are registered or unconditionally entitled to be registered as holders. No Purchaser will be obliged to take more than the maximum number of shares specified by him in his acceptance.
- 12.6 If the Company, after making offers in accordance with Article 12.4, finds a Purchaser or Purchasers willing to purchase some only of the shares the Company will give notice of that fact to the Proposing Transferor. The notice will be given within seven days of the last date for acceptances under Article 12.4. The Proposing Transferor will then be entitled to revoke his Transfer

Notice by notice to the Company within a further seven days of receipt of notice from the Company.

- 12.7 If the Company finds a Purchaser or Purchasers willing to purchase the shares (or any of them) it will (following the expiry of the period contained in Article 12.6 if applicable) give notice to the Proposing Transferor and he will be bound upon payment of the Prescribed Price to transfer those shares to the respective Purchasers. Every such notice must state the name and address of each Purchaser and the number of shares agreed to be purchased by him. The purchase will be completed at a place and time to be appointed by the Board.
- 12.8 If any Proposing Transferor, after having become bound to transfer any shares to a Purchaser, makes default in transferring the relevant shares the Board may authorise some person to execute any necessary instruments of transfer on behalf of and as attorney for the Proposing Transferor. The Board may receive the purchase money and will cause the name of the Purchaser to be entered in the Register of Members as the holder of the relevant shares. The purchase money will be held by the Company on trust for the Proposing Transferor. The receipt of the Company for the purchase money will be a good discharge to the Purchaser who will not be bound to see to its application. After the name of the Purchaser has been entered in the register of Members in purported exercise of the powers contained in this Article 12.8 the validity of the proceedings will not be questioned by any person.
- 12.9 During the three months following the expiry of the period specified in the Offer Notice, the Proposing Transferor will subject to Article 10.2 be at liberty to transfer to any persons and at any price (not being less than the Prescribed Price) any share for which the Company has not found a Purchaser or Purchasers (as evidenced by notices served by the Company pursuant to Article 12.7). However, if the Proposing Transferor has revoked his Transfer Notice in pursuance of Article 12.6 he will not be entitled to sell under this Article 12.9 some only of the shares comprised in the relevant Transfer Notice. The Board may require to be satisfied that any shares transferred under the provisions of this Article 12.9 are being transferred in pursuance of a bona fide sale at arms length for the consideration stated in the instrument of transfer, without any deduction, rebate or allowance whatsoever to the purchaser, whether direct or indirect.
- 12.10 A person entitled to a share in consequence of the death, bankruptcy, receivership or liquidation of a Member will be bound at any time, if and when called on in writing by any two Members to do so, to give a Transfer Notice (without specifying a price per share) in respect of all the shares then registered in the name of the deceased or insolvent Member. This requirement will not apply if such person is or within 90 days of becoming so entitled

transfer the shares held by him to a person who is a person to whom such shares may be transferred pursuant to Article 11. Regulations 30 and 31 of Table A are to take effect accordingly.

- 12.11 For the purpose of ensuring that a transfer of shares is duly authorised, or that no circumstances have arisen where a Transfer Notice is required to be given, the Board may from time to time require any Member or past Member or the legal personal representatives or trustee in bankruptcy, receiver or liquidator of any Member, or any person named as transferee in any instrument of transfer lodged for registration, to furnish to the Company such information as they may reasonably think fit regarding any matter which they may deem relevant to such purpose. If such information or evidence is not furnished to the reasonable satisfaction of the Board within a reasonable time after request, they will be entitled to refuse to register the transfer in question or (where no transfer is in question) to require by notice that a Transfer Notice be given in respect of the shares concerned. If such information or evidence discloses that in the reasonable opinion of the Board a Transfer Notice ought to have been given in respect of any shares the Board may by notice require that a Transfer Notice be given in respect of the shares concerned.
- 12.12 In any case where under the provisions of these Articles the Board may require a Transfer Notice to be given in respect of any shares, if a Transfer Notice is not duly given, it will be deemed to have been given at the expiry of a period of two weeks from the date of the demand. In any such case all the provisions of these Articles will take effect except that no right of revocation as contained in Article 12.6 will apply.
- 12.13 The restrictions on transfer contained in these Articles will not apply to any transfer approved in writing by all the Members for the time being.

#### LIMITATION ON TRANSFER OF CONTROL

- 13.1 No sale or transfer of the legal or beneficial interest in any shares in the Company pursuant to Article 12.9 may be made or validly registered without the previous written consent of at least two of Messrs. Garside, Biddulph and Hyner so long as each holds shares if as a result of such sale or transfer and registration thereof a Controlling Interest (as hereinafter defined) is obtained in the Company:-
- 13.1.1 by a company (other than a company to which paragraph 11.1.2 applies) or a person or persons (other than a company) who was or were not a Member or Members of the Company on the date of adoption of these Articles of Association; or

13.1.2 by a company in which one or more of the Members or persons acting in concert (which expression shall have the meaning ascribed to it in the October 1990 Edition of the City Code on Takeovers and Mergers) with any Member has or as a result of such sale or transfer will have a Controlling Interest unless the proposed transferee or third parties acting in good faith has or have offered to purchase all the issued shares at the Specified Price (as hereinafter defined)

13.2 For the purpose of this article:-

13.2.1 the expression "a Controlling Interest" shall mean an interest (within the meaning of Schedule 13 Part I and Section 324 of the Companies Act 1985 in shares in a company conferring in the aggregate 50% or more of the total voting rights conferred by all the issued shares in that company

13.2.2 the expressions "transfer" and "transferee" shall include respectively the renunciation of a renounceable letter of allotment and the renouncee under any such letter of allotment

13.2.3 the expression "the Specified Price" shall mean a price per share at least equal to that offered or paid or payable by the proposed transferee or transferees or his or their nominees for any other shares in the Company plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of such other shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for such other shares

and in the event of disagreement the calculation of the Specified Price shall be referred to an umpire (acting as expert and not as arbitrator) nominated by the parties concerned (or in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales) whose decision shall be final and binding.

#### TRANSMISSION OF SHARES

14. Subject to Article 12.10 a person entitled to a share in consequence of a death, bankruptcy, receivership or liquidation of a Member will be bound at any time if and when called upon in writing by the Board to do so, to elect either to be registered himself or to transfer the shares. If such notice is not complied with the Board may withhold all payments in respect of the shares until such time as it is.

### NOTICES

- 15.1 Any notice required to be given under these Articles will be in writing and signed by (or by some person duly authorised by) the person giving it. The notice may be served by leaving it at or sending it by recorded delivery or registered post to (in the case of the Company) its registered office for the time being or (in the case of a Member) his registered address within the United Kingdom.
- 15.2 Any notice so served will be deemed to have been received:-
- 15.2.1 in the case of a personal service, upon delivery;
- 15.2.2 in the case of recorded delivery or registered post, forty eight hours from the date of posting.
- 15.3 In the case of notices sent by post it will be sufficient in proving service to establish that the envelope containing it was properly addressed stamped and posted.

### GENERAL MEETINGS

- 16.1 The Board may convene general meetings.
- 16.2 On the requisition of Members pursuant to the provisions of the Act the Board will immediately proceed to convene an extraordinary general meeting for a date not later than 6 months after receipt of the requisition. If there are not for a consecutive period of six weeks or more sufficient directors in the United Kingdom to convene a general meeting any director may do so. If there are no directors of the Company at any time, any Member may convene a general meeting.
- 16.3 Regulation 37 of Table A will not apply to the Company.

### PROCEEDINGS AT GENERAL MEETINGS

17. If at any adjourned general meeting a quorum is not present within half an hour from the time appointed for the meeting or, if during such an adjourned meeting, a quorum ceases to be present, one person entitled to be counted in a quorum will be a quorum.

18. A poll may be demanded at any general meeting by any Member present in person or by proxy and entitled to vote. Regulation 46 of Table A will be modified accordingly.



19. An instrument executed for the purposes of Regulation 53 will be deemed to be duly executed if it is sent to or received by the Company in writing under the name of the Member or his duly authorised representative.

#### ALTERNATE DIRECTORS

20. An alternate director's appointment will determine if by writing under his hand left at or sent to the registered office of the Company he resigns.

21. An alternate director will be reimbursed by the Company such expenses as might properly be reimbursed to him if he were a director.

#### APPOINTMENT AND RETIREMENT

22. The directors will not retire by rotation. Regulations 73 to 75 (inclusive) and Regulations 80 of Table A will not apply to the Company.

23. Regulations 76 and 77 of Table A will be amended by omitting the words "other than a director retiring by rotation".

24. Regulation 78 of Table A will be amended by omitting the words "and may also determine the rotation in which any additional directors are to retire".

25. Regulation 79 of Table A will be amended by omitting the words "and shall not be taken into account in determining the directors who are to retire by rotation at the meeting".

26. At any time whilst it holds any shares Alvis will be entitled by notice to the Company to appoint two persons of its choosing to act as directors of the Company and may by notice remove or replace such person. The appointment or removal of each such director will take effect immediately upon service of such notice upon the Company.

27. Whilst they remain Members each of Mr. Biddulph, Mr. Garside and Mr. Hyner will be entitled to act as a director of the Company. When any of them cease to be Members then that individual's right to act as a director of the Company will forthwith cease.

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

28. In addition to the provisions of Regulation 81 of Table A, the office of a director will be vacated if (in the opinion of the Board) a director is incapable by reason of mental disorder not falling within paragraph (c) of Regulation 81 of Table A or illness or injury or otherwise of managing or

administering his affairs and the Board resolve his office be vacated. Regulation 81 of Table A shall be modified accordingly.

#### DIRECTORS' APPOINTMENT AND INTERESTS

29. The Board may at any time (but without prejudice to any claim for damages which a director may have for breach of any service contract) remove or dismiss a director appointed to any office or terminate any agreement or arrangement made with any director pursuant to Regulation 84 of Table A. Regulation 84 of Table A will be modified accordingly.

30. The last sentence of Regulation 84 of Table A will not apply to the Company.

31. A managing director or other executive director will (without prejudice to any claim for damages they may have for breach of any service contract) be subject to the same provisions as to removal and vacation of office as the other directors of the Company. If he ceases to hold the office of director for any reason, he will immediately cease to be managing director or executive director.

32. A managing or executive director holding office for a fixed period will not be entitled to resign as a director of the Company before the expiry of that fixed period. Regulation 81 of Table A will be read and construed accordingly.

33. Regulations 85 and 86 of Table A will be amended by omitting the words "and extent" wherever they appear.

#### DIRECTORS' GRATUITIES AND PENSIONS

34. Regulation 87 of Table A will be amended by adding the words "or associated company" after the word "subsidiary" wherever it appears in the Regulation.

#### PROCEEDINGS OF DIRECTORS

35. It will be necessary to give notice of a meeting to a director who is absent from the United Kingdom if such director has notified the Secretary in writing of a method by which he can be contacted for the purpose of serving such a notice. Regulation 88 shall be modified accordingly.

36. The quorum for the conduct of business at meetings of the Board shall be two directors present in person or by alternate at least one of whom shall be a director appointed pursuant to Article 25 (unless no such director has been appointed in which case the quorum shall be two directors present in person or by

alternate) and one of whom shall be a director appointed pursuant to Article 26.

37. Subject to the requirements of the Act any director or alternate director may as a director vote at any meeting of the Board in respect of any contract or arrangement in which he is interested. If he does so, his vote will be counted and he will be reckoned in the quorum present at the meeting. Regulations 94 and 98 (inclusive) of Table A will not apply to the Company.

38. The Chairman of the Board shall not have a second or casting vote in the event of there being an equality of votes.

#### INDEMNITY

39. Every director, alternate director, secretary or other officer of the Company will be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office. This indemnity includes any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court. No director, alternate director, secretary or other officer will be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office. However, this Article will only have effect insofar as its provisions are not avoided by the provisions of the Act.

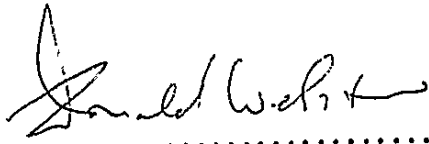
Company Number 2691211

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ALVIS UAV ENGINES LIMITED

The following resolution was passed as a Special Resolution at an Extraordinary General Meeting of the Company held on the 17th day of February 1993:-

SPECIAL RESOLUTION

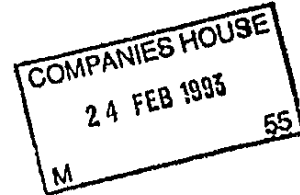
"That no auditors shall be appointed in respect of the Accounting Reference Period from Incorporation to 30th September 1992 as the Company was dormant during that period as defined by Section 250(3) Companies Act 1985 and, accordingly, Section 384 Companies Act 1985 shall not apply to the Company".



.....

Director

I.153(c)GKD



Please do not  
write in  
this margin

Pursuant to section 225(2) of the Companies Act 1985  
as inserted by section 3 of the Companies Act 1989

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

**1. To the Registrar of Companies  
(Address overleaf - Note 7)**

Company number

2691211

Name of company

\* insert full name  
of company

\* ALVIS UAV ENGINES LIMITED

### Note

**Note**  
Details of day and month in 2, 3 and 4 should be the same.

Please read notes  
1 to 6 overleaf  
before completing  
this form.

† delete as appropriate

If neither of these statements can be completed, the notice cannot be given.

2. gives notice that the company's new accounting reference date on which the previous accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day      Month

3	0	0	9
---	---	---	---

3. The previous accounting reference period of the company is to be treated as [shortened][extended] and [is to be treated as having come to an end][will come to an end] on

Day Month Year

3	0	0	9	1	9	9	2
---	---	---	---	---	---	---	---

4. If this notice is given by a company which is a subsidiary or parent undertaking but which is not subject to an administration order, the following statement should be completed:

The company is a [subsidiary] [~~parent~~] undertaking of ALVIS PLC

\_\_\_\_\_, company number 731159  
the accounting reference date of which is 30th September

5. If this notice is given by a company which is subject to an administration order, the following statement should be completed:

An administration order was made in relation to the company on \_\_\_\_\_  
and it is still in force.

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

## 6. Signed

64 Diploma

Designation: SECRET

Date 2nd March 1993

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

Needham & James  
Windsor House  
Temple Row  
Birmingham B2 5LF

Ref: DH

For official use  
D.E.B.

Post room

COMPANIES HOUSE  
24 FEB 1993

04 APR 1993

In

42



**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

Company No. 2691211

The Registrar of Companies for England and Wales hereby certifies that  
ALVIS UAV ENGINES LIMITED

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

Given at Companies House, Cardiff, the 6th September 1994

*G. Wookey*  
G. WOOCKEY



\*C02691211Y\*

For the Registrar of Companies



C O M P A N I E S H O U S E

HC006B

Company Number: 2691211



THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

---

SPECIAL RESOLUTION

--of--

ALVIS UAV ENGINES LIMITED

(Passed the 24th day of August 1994)

---

WE, the undersigned, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following Resolution as a Special Resolution and agree that the said Resolution shall, pursuant to The Companies (Tables A to F) (Amendment) Regulations 1985 (Regulation 53 of Table A) for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

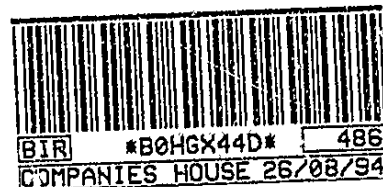
IT WAS RESOLVED:-

"THAT with the consent of the Secretary of State  
the name of the Company be changed to:-

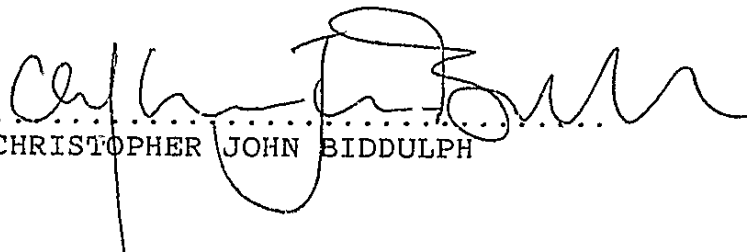
UAV ENGINES LIMITED"

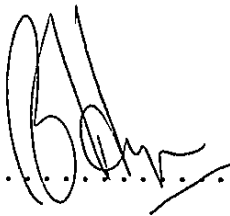
SIGNED .....

duly authorised for and on behalf  
of ALVIS PLC



SIGNED .....  .....  
DAVID WALKER GARSIDE

SIGNED .....  .....  
CHRISTOPHER JOHN BIDDULPH

SIGNED .....  .....  
BRIAN HYNER



# 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

[ ] [ ] [ ] [ ]

2691211

Name of company

\* insert full name  
of company

\* UAV ENGINES LIMITED  
(formerly known as UAV Engines limited)

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 24<sup>th</sup> August 1994 the nominal capital of the company has been  
increased by £62,500 beyond the registered capital of £ 250,000.

§ 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:

The new shares shall rank pari passu with  
The existing shares

Please tick here if  
continued overleaf

☐

† delete as  
appropriate

Signed

W.C. Arnold

[Director][Secretary]† Date

24/8/94


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

ISADORE GOLDMAN  
125 HIGH HOLBORN  
LONDON WC1V 6QF

HJR/ELB0105

For official Use  
General Section

Post room

  
A08 \*A4BZJ4HS\* 190  
COMPANIES HOUSE 08/09/94

Company Number 2691211

THE COMPANIES ACT 1985



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COMPANY LIMITED BY SHARES

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SPECIAL RESOLUTIONS

- of -

UAV ENGINES LIMITED

(formerly known as ~~Active~~ UAV Engines Limited))  
Alvis

(Passed the 24th day of August 1994)

---

WE, the undersigned, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following Resolutions as Special Resolutions and agree that the said Resolution shall, pursuant to The Companies (Tables A to F) (Amendment) Regulations 1985 (Regulation 53 of Table A) for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

IT WAS RESOLVED:


1. That the share capital of the Company be increased from 250,000 ordinary £1 shares to £312,500 ordinary £1 shares by the creation of 62,500 ordinary shares of £1 each to rank pari passu in all respects with the existing share capital of the Company.
2. That the directors are authorised to allot all the 62,500 ordinary £1 shares at par value to Silver Arrow Limited Partnership upon payment in full in cash.
3. Approval is given to the appointment of Mr Y Dvir as alternate director for Yigdal Baruchi.
4. That the Articles of Association of the Company are altered in the following manner:

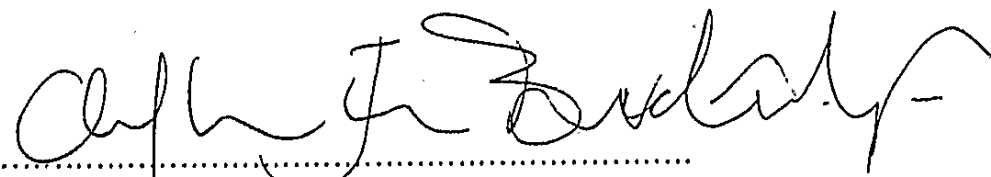
- (1) Regulation 64 of Table A will not apply to the Company


- (2) Article 13 shall henceforth be deleted and replaced by the following new Article 13:  
"Notwithstanding any other provisions set out in these Articles Mr Biddulph and Mr Hyner shall not be entitled to transfer their shares in the Company or any part thereof prior to 31 December 1997 except for transfers made to the shareholders of the Company"
- (3) Article 26 shall henceforth be deleted and replaced by the following new Article 26:  
"The number of directors (other than alternate directors) shall be subject to a maximum of five but shall not be less than three"
- (4) Article 27 shall henceforth be deleted

SIGNED by all the members of the Company or on their behalf.

  
.....  
SILVER ARROW LIMITED PARTNERSHIP

  
.....  
DAVID WALKER GARSIDE

  
.....  
CHRISTOPHER JOHN BIDDULPH

  
.....  
BRIAN HYNER

hrsblalvis

Company Number 2691211

THE COMPANIES ACT 1985

---

COMPANY LIMITED BY SHARES

---

SPECIAL RESOLUTIONS

- of -

UAV ENGINES LIMITED

(formerly known as ~~Alvis~~ UAV Engines Limited))

(Passed the 24th day of August 1994)

---

WE, the undersigned, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following Resolutions as Special Resolutions and agree that the said Resolution shall, pursuant to The Companies (Tables A to F) (Amendment) Regulations 1985 (Regulation 53 of Table A) for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

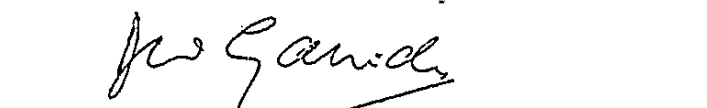
IT WAS RESOLVED:

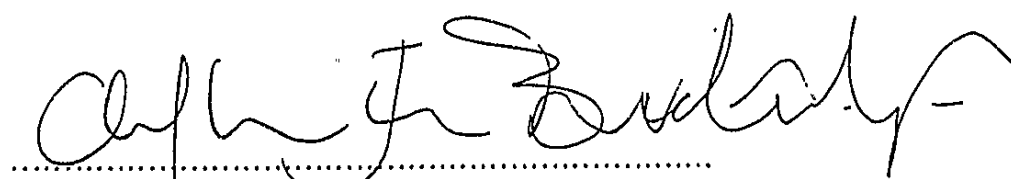
1. That the share capital of the Company be increased from 250,000 ordinary £1 shares to £312,500 ordinary £1 shares by the creation of 62,500 ordinary shares of £1 each to rank pari passu in all respects with the existing share capital of the Company.
2. That the directors are authorised to allot all the 62,500 ordinary £1 shares at par value to Silver Arrow Limited Partnership upon payment in full in cash.
3. Approval is given to the appointment of Mr Y Dvir as alternate director for Yigdal Baruchi.
4. That the Articles of Association of the Company are altered in the following manner:
  - (1) Regulation 64 of Table A will not apply to the Company


- (2) Article 13 shall henceforth be deleted and replaced by the following new Article 13:  
"Notwithstanding any other provisions set out in these Articles Mr Biddulph and Mr Hyner shall not be entitled to transfer their shares in the Company or any part thereof prior to 31 December 1997 except for transfers made to the shareholders of the Company"
- (3) Article 26 shall henceforth be deleted and replaced by the following new Article 26:  
"The number of directors (other than alternate directors) shall be subject to a maximum of five but shall not be less than three"
- (4) Article 27 shall henceforth be deleted

SIGNED by all the members of the Company or on their behalf.

  
.....  
SILVER ARROW LIMITED PARTNERSHIP

  
.....  
DAVID WALKER GARSIDE

  
.....  
CHRISTOPHER JOHN BIDDULPH

  
.....  
BRIAN HYNER

hrsbalvis

# G

COMPANIES FORM No. 225(1)

## Notice of new accounting reference date given during the course of an accounting reference period

# 225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

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

1. To the Registrar of Companies  
(Address overleaf - Note 6)

Company number

02691211

Name of company

\* U.A.V. ENGINES LIMITED

\* insert full name of company

### Note

Details of day and month in 2, 3 and 4 should be the same. Please read notes 1 to 5 overleaf before completing this form.

2. gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3 1 1 2

3. The current accounting reference period of the company is to be treated as [shortened][extended]† and [~~is to be treated as having come to an end~~][will come to an end]† on

Day Month Year

3 1 1 2 1 9 9 4

† delete as appropriate

4. If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on the exception in paragraph (a) in the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][parent]† undertaking of

\_\_\_\_\_, company number \_\_\_\_\_  
the accounting reference date of which is \_\_\_\_\_

5. If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on the second part of section 225(4) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on \_\_\_\_\_  
and it is still in force.

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

6. Signed

Designation†

Date

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

For official use  
D.E.B.

Post room



NO.2691211

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
RESOLUTIONS OF  
UAV ENGINES LIMITED

At an Extraordinary General Meeting of the above-named Company duly convened and held on the 16 day of DECEMBER 1994 the following Special Resolutions were duly passed.

SPECIAL RESOLUTIONS

1. That Ernest and Young be removed from office as the company auditors and that Kirshen and Fairfax be appointed auditors in their place.
2. That the Articles of Association of the company be amended by the adoption of the new Articles of Association in the form attached to these Special Resolutions in substitution for and to the exclusion of the existing Articles of Association.

*E. C.*  
.....

SILVER ARROW LIMITED PARTNERSHIP

.....  
DAVID WALKER GARSIDE

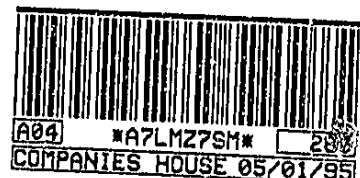
*D. Garside*

.....  
CHRISTOPHER JOHN BIDDULPH

*C. J. Biddulph*

.....  
BRIAN HYNER

HR59/DAYFILE/UAV.RES



THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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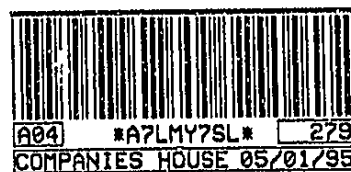
ARTICLES OF ASSOCIATION

-of-

UAV ENGINES LIMITED

(as adopted by Special Resolution  
dated 16 December 1994)

HRSB\DAYFILE\HJRIAN.4.5





Company Number: 2691211

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

---

ARTICLES OF ASSOCIATION

-of-

UAV ENGINES LIMITED

(as adopted by Special Resolution  
dated 16 December 1994)

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1.

INTERPRETATION

1.1 In these Articles these words have the following meaning:-

"the Act"	the Companies Act 1985
"the Accountants"	the firm of independent national chartered accountants appointed by agreement between the Proposing Transfer and the Company or failing agreement within five days as to the firm to be appointed, the firm nominated by the President for the time being of the institute of Chartered Accountants for England and Wales (or a person appointed by him) upon application of either
"the Board"	the directions of the Company present at a meeting of the board of directors or a committee of directors duly convened and held
"Member"	a holder of shares

"Mr Biddulph"	Christopher Biddulph, a Member at the date of adoption of these Articles
"Mr Garside"	David Garside, a Member at the date of adoption of these Articles
"My Hyner"	Brian Hyner, a Member at the date of adoption of these Articles
"the Offer Notice"	a notice offering shares for sale to the Members under Article 12.3
"the Option Deed"	a deed entered into on the same date as the date of adoption of these Articles between Mr David Garside Mr Biddulph and Mr Hyner (1) and Silver Arrow (2)
"the Prescribed Price"	the price per share specified in the Transfer Notice for the shares to be sold pursuant to it or (if the Board require) certified by the Accountants under to Article 12.2
"the Proposing Transferor"	a Member proposing to dispose of shares
"Purchaser"	a Member willing to purchase shares comprised in a Transfer Notice
"shares"	include any beneficial interest in shares
"Silver Arrow"	Silver Arrow Limited Partnership or any company which is from time to time its holding company or subsidiary or a subsidiary of its holding company
"Table A"	the regulations contained in Table A of the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985
"transfer"	a transfer of any shares, the renunciation of any allotment of shares or any rights to subscribe for or receive an allotment of shares
"Transfer Notice"	a written notice served by a Member on the Company indicating his desire to dispose of shares

1.2 Words and phrases defined in the Act will have the same meanings in these Articles.

1.3 Where reference is made to a statutory provision this includes all prior and

subsequent enactments, amendments and modifications of that provision and any regulations made under it.

- 1.4 Reference to the masculine gender include the feminine and neuter and vice versa. Similarly, references to the singular will include the plural and vice versa.
- 1.5 The headings in these Articles are inserted for convenience only and will not affect the construction or interpretation of any of the provisions contained in them.
- 1.6 References to writing will include typewriting printing lithography telex and facsimile messages and any other method of producing words in a legible and permanent manner.

#### TABLE A

2. Except as provided in these Articles Table A will apply to the Company.

#### PRELIMINARY

- 3.1 The Board may at any time require any Member to furnish them with such information as they may consider necessary to determine whether or not the Company is a close company within the meaning of the Income and Corporation Taxes Act 1988 together with such evidence as they may reasonably require for that purpose.
- 3.2 If a Member does not comply with such requirements the Board may withhold any dividends or other shares registered in the name of that Member (whether solely or jointly with some other person or persons).

#### SHARE CAPITAL

4. The share capital of the Company is £312,500 divided into 312,500 ordinary shares of £1 each.

#### ALLOTMENT OF SHARES

- 5.1 Subject to the provisions of Article 6, and in accordance with Section 80 of the Act, the Board are unconditionally authorised at any time or times during the period expiring on the day prior to the fifth anniversary of the date of the adoption of these Articles:-
  - 5.1.1 to allot relevant securities of the Company (as defined in Section 80 of the Act) up to the amount of the authorised but unissued share capital of the Company at the date of such allotment; and

- 5.1.2 to make or enter into any offer or agreement which would or might require relevant securities to be allotted after the expiry of such authority.
- 5.2 Subject to Section 80 of the Act, the authority given in Article 5.1 may be renewed, revoked or varied by the Company at any time by Ordinary Resolution. Unless renewed, revoked or varied, such authority shall expire at the end of the period referred to in Article 5.1.
- 6.1 Subject to the provisions of Article 6.2, and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, all shares will be issued to such persons, upon such terms and conditions and with such rights, priorities, issuing them or effecting the increase in the authorised share capital of the Company directs. In the absence of any direction all shares (whether forming part of the existing or any increased capital) will be at the disposal of the Board. Subject to Section 80 of the Act, the Board may issue them to such persons, at such times and generally on such terms and conditions and with such rights, priorities, privileges or restrictions as they may think fit. Accordingly, Section 89 (1) and 90(1) to (6) (inclusive) of the Act will not apply to the Company.
- 6.2 Unless the Company by special resolution otherwise directs, any shares in the capital of the Company which are proposed to be issued will be offered first to the Members in proportion as nearly as possible to the number of the existing shares held by each of the respectively. The offer will be made by notice specifying the number of shares offered and limiting a period (being not less than twenty-one days) within which the offer if not accepted will be deemed to be declined. After the expiration of that period any shares not accepted will be offered, in the same proportions, to the Members who have accepted all shares initially offered to them. This further offer will be made in the same manner as the original offer but will be limited to a period of seven days. Any shares not accepted pursuant to either the original offer or any further offer, or which are not capable (in the sole opinion of the Board) of being offered except by way of fractions, will be at the disposal of the Board, who may issue, grant options over or otherwise dispose of them to such persons and on such terms as they think fit. However, shares are not to be disposed of on terms which are more favourable than the terms on which they were offered to the Members; and
7. No shares will be issued to any infant bankrupt or person of unsound mind.

#### LIENS

- 8.1 The Company has a first and paramount lien on every share (whether fully paid or not) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share.
- 8.2 The Company also has a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person indebted or under a liability to the Company. This lien will apply to any share of which such person is the sole registered holder or one of several joint holders and will be a first and paramount lien

for all monies and liabilities whether presently due and payable or not.

- 8.3 The Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article.
- 8.4 The Company's lien (if any) on a share will extend to any amount payable in respect of it.
- 8.5 Regulation 8 of Table A will not apply to the Company.

9 The Purchaser of any shares sold pursuant to Regulation 9 of Table A will not be bound to see to the application of the purchase money. Regulation 10 of Table A will be modified accordingly.

#### TRANSFER OF SHARES

- 10.1 The Board may in their absolute discretion and without giving any reason decline to register any transfer or any share (whether or not it is a fully paid share) unless:-
  - 10.1.1 it is lodged at the registered office of the Company or such place as the Board may appoint;
  - 10.1.2 it is accompanied by the certificate for the shares it represents and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
  - 10.1.3 it is in respect of only one class of shares;
  - 10.1.4 it is in favour of not more than four transferees; and
  - 10.1.5 it is a transfer made pursuant to or in accordance with the provisions of Articles 11 or 12.
- 10.2 Subject to Article 11.1 the Board may in their absolute discretion and without giving any reason decline to register any transfer of any share (whether or not it is a fully paid share) to a person of whom they do not approve.
- 10.3 Regulation 24 of Table A will not apply to the Company.
- 11.1 Subject to the provisions of the Option Deed a Member may at any time transfer all or any shares:-
  - 11.1.1 to another Member; or
  - 11.1.2 to a company which is the holding company or a subsidiary of a holding company of that Member

11.2 If any company to which any shares have been transferred pursuant to Article 11.1.2 (whether directly or by a series of transfers) for whatever reason ceases to be a company to which the transferor of such shares (or the original transferor in a series of transfers) would be entitled to transfer shares pursuant to Article 11.1.2 then any two Members may require that company to serve a Transfer Notice in respect of all the shares then held by it.

12. Except as provided in Article 11 the right to transfer shares is subject to the following restrictions:-

12.1 Before transferring any shares the Proposing Transferor must serve a Transfer Notice on the Company. The Transfer Notice will constitute the Company his agent for the sale of the shares mentioned to any Member or Members. Subject to Article 12.6 a Transfer Notice once given or deemed to be given will not be revocable except with the consent of the Board.

12.2 The consideration for the sale of the shares specified in the Transfer Notice is the Prescribed Price.

12.3 On receipt of any transfer Notice which does not specify a price per share or if the Board do not agree the price per share specified in the Transfer Notice the Company will require the Accountants (acting as experts and not as arbitrators) to certify the Prescribed Price. In determining the Prescribed Price the Accountants will:-

12.3.1 determine the sum which a willing purchaser would offer to a willing vendor for the entire issued share capital of the Company;

12.3.2 divide the sum determined by the number of shares in issue;

12.3.3 make such adjustments (if any) as they consider necessary to allow for any rights which may be outstanding to call for the issue of further shares in the Company.

In determining the Prescribed Price no account will be taken of any premium or discount arising in relation to the size of the holding the subject of the Transfer Notice or in relation to any restrictions on the transferability of the shares (whether contained in these Articles or elsewhere).

12.4 All the shares included in any Transfer Notice will, within fourteen days of receipt of the Transfer Notice or in a case falling within Article 12.3 receipt of the Auditors' certificate as to the Prescribed Price, be offered by the Company to all Members (other than the Proposing Transferor) for purchase at the Prescribed Price. All offers will be made by notice and will specify a time (not being less than thirty days from the date of the notice) within which the offer must be accepted or, in default, will be deemed to have been declined.

12.5 If the Members, within the period specified in the Offer Notice, apply for all or any

of the shares, the Company will allocate them (or so many of them as shall be applied for) amongst the Purchasers. In the case of competition where the shares are offered by any of Messrs Biddulph, Garside or Hyner priority will be given to applications from such other of those three individuals and in the case of competition between those individual shares will be allocated on a per capita basis. In the case of competition in other circumstances the shares will be allocated pro rata according to the number of shares in the Company in respect of which each of the Purchasers are registered or unconditionally entitled to be registered as holders. No Purchaser will be obliged to take more than the maximum number of shares specified by him in his acceptance.

- 12.6 If the Company, after making offers in accordance with Article 12.4, finds a Purchaser or Purchasers willing to purchase some only of the shares the Company will give notice of that fact to the Proposing Transferor. The notice will be given within seven days of the last date for acceptances under Article 12.4. The Proposing Transferor will then be entitled to revoke his Transfer Notice by notice to the Company within a further seven days of receipt of notice from the Company.
- 12.7 If the company finds a Purchaser or Purchasers willing to purchase the shares (or any of them) it will (following the expiry of the period contained in Article 12.6 if applicable give notice to the Proposing Transferor and he will be bound upon payment of the respective Purchasers. Every such notice must state the name and address of each Purchaser and the number of shares agreed to be purchased by him. The purchase will be completed at a place and time to be appointed by the Board.
- 12.8 If any Proposing transferor, after having become bound to transfer any shares to a Purchaser, makes default in transferring the relevant shares the Board may authorise some person to execute any necessary instruments of transfer on behalf of and as attorney for the Proposing Transferor. The Board may receive the purchase money and will cause the name of the Purchaser to be entered in the Register of Members as the holder of the relevant shares. The purchase money will be held by the Company on trust for the Proposing Transferor. The receipt of the Company for the purchase money will be a good discharge to the Purchaser who will not be bound to see to its application. After the name of the Purchaser has been entered in the register of Members in purported exercise of the powers contained in this Article 12.8 the validity of the proceedings will not be questioned by any person.
- 12.9 During the three months following the expiry of the period specified in the Offer Notice, the Proposing Transferor will subject to Article 10.2 be at liberty to transfer to any persons and at any price (not being less than the Prescribed Price) any share for which the Company has not found a Purchaser or Purchasers (as evidenced by notices served by the Company pursuant to Article 12.7). However, if the Proposing Transferor has revoked his Transfer Notice in pursuance of Article 12.6 he will not be entitled to sell under this Article 12.9 some only of the shares comprised in the relevant Transfer Notice. The Board may require to be satisfied that any shares transferred under the provisions of this Article 12.9 are being transferred in pursuance of a bona fide sale at arms length for the consideration stated in the instrument of transfer, without any deduction, rebate or allowance whatsoever to the

purchaser, whether direct or indirect.

- 12.10 A person entitled to a share in consequence of the death, bankruptcy, receivership or liquidation of a Member will be bound at any time, if and when called on in writing by any two Members to do so, to give a Transfer Notice (without specifying a price per share) in respect of all the shares then registered in the name of the deceased or insolvent Member. this requirement will not apply if such person is or within 90 days of becoming so entitled transfer the shares held by him to a person who is a person to whom such shares may be transferred pursuant to Article 11. Regulations 30 and 31 or Table A are to take effect accordingly.
- 12.11 For the purpose of ensuring that a transfer of shares is duly authorised, or that no circumstances have arisen where a Transfer Notice is required to be given, the Board may from time to time require any Member or past Member of the legal personal representatives or trustee in bankruptcy, receiver or liquidator of any Member or any person named as transferee in any instrument of transfer lodged for registration, to furnish to the Company such information as they may reasonably think fit regarding any matter which they may deem relevant to such purpose. If such information or evidence is not furnished to the reasonable satisfaction of the Board within a reasonable time after request, they will be entitled to refuse to register the transfer in question or (where no transfer is in question) to require by notice that a Transfer Notice be given in respect of the shares concerned. If such information or evidence discloses that in the reasonable opinion of the board a Transfer Notice ought to have been given in respect of any shares the Board may by notice require that a Transfer Notice be given in respect of the shares concerned.
- 12.12 In any case where under the provisions of these Articles the Board may require a Transfer Notice to be given in respect of any shares, if a Transfer Notice is not duly given, it will be deemed to have been given at the expiry of a period of two weeks from the date of the demand. In any such case all the provisions of these Articles will take effect except that no right of revocation as contained in Article 12.6 will apply.
- 12.13 The restrictions on transfer contained in these Articles will not apply to any transfer approved in writing by all the Members for the time being.

#### LIMITATION ON TRANSFER OF CONTROL

13. Notwithstanding any other provisions set out in these Articles but subject to the Option Deed Mr Garside Mr Biddulph and Mr Hyner shall not be entitled to transfer their shares in the Company or any part thereof prior to 31 December 1997 except for transfer made to or among shareholders of the Company

#### TRANSMISSION OF SHARES

14. Subject to Article 12.10 a person entitled to a share in consequence of death,



bankruptcy, receivership or liquidation of a Member will be bound at any time if and when called upon the writing by the Board to do so, to elect either to be registered himself or to transfer the shares. If such notice is not complied with the Board may withhold all payments in respect of the shares until such time as it is.

### NOTICES

- 15.1 Any notice required to be given under these Articles will be in writing and signed by (or by some person duly authorised by) the person giving it. The notice may be served by leaving it at or sending it by recorded delivery or registered post to (in the case of the Company) its registered office for the time being or (in the case of a Member) his registered address within the United Kingdom.
- 15.2 Any notice so served will be deemed to have been received:-
- 15.2.1 in the case of a personal service, upon delivery;
- 15.2.2 in the case of recorded delivery or registered post, forty eight hours from the date of posting.
- 15.3 In the case of notices sent by post it will be sufficient in proving service to establish that the envelope containing it was properly addressed stamped and posted.

### GENERAL MEETINGS

- 16.1 The Board may convene general meetings.
- 16.2 On the requisition of any one Member the Board will immediately proceed to convene an extraordinary general meeting for a date not later than 6 months after receipt of the requisition. If there are not for a consecutive period of six weeks or more sufficient directors in the United Kingdom to convene a general meeting any director may do so. If there are no directors of the Company at any time, any Member may convene a general meeting.
- 16.3 Regulation 37 of Table A will not apply to the Company.

### PROCEEDINGS AT GENERAL MEETINGS

17. If at any convened general meeting a quorum is not present within half an hour from the time appointed for the meeting or, if during such convened meeting, a quorum ceases to be present, one person entitled to be counted in a quorum will be a quorum.
18. A poll may be demanded at any general meeting by any Member present in person or by proxy and entitled to vote. Regulation 46 of Table A will be modified accordingly.

18. An instrument executed for the purposes of Regulation 53 will be deemed to be fully executed if it is sent to or received by the Company in writing under the name of the Member or his duly authorised representative.

#### ALTERNATE DIRECTORS

20. An alternate director's appointment will determine if by writing under his hand left at or sent to the registered office of the Company he resigns.

21. An alternate director will be reimbursed by the Company such expenses as might properly be reimbursed to him if he were a director.

#### APPOINTMENT AND RETIREMENT

22. The directors will not retire by rotation. Regulations 64, 73 to 75 (inclusive) and Regulations 80 of Table A will not apply to the Company.

23. Regulations 76 and 77 of Table A will be amended by omitting the words "and may also determine the rotation in which any additional directors are to retire".

25. Regulation 79 of Table A will be amended by omitting the words "and shall not be taken into account in determining the directors who are to retire by rotation at the meeting".

26. The number of directors (other than alternate directors) shall be subject to a maximum of five but shall not be less than three

27. At any time whilst it holds any shares Silver Arrow will be entitled by notice to the company to appoint four persons of its choosing to act as directors of the Company and may by notice remove or replace such person. The appointment or removal of each such director will take effect immediately upon service of such notice upon the Company.

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

28. In addition to the provisions of Regulation 81 of Table A, the office of a director will be vacated if (in the opinion of the Board) a director is incapable by reason of mental disorder not falling within paragraph (c) of Regulation 81 of Table A or illness or injury or otherwise of managing or administering his affairs and the Board resolve his office be vacated. Regulation 81 of Table A shall be modified accordingly.

#### DIRECTORS' APPOINTMENT AND INTERESTS

29. The Board may at any time (but without prejudice to any claim for damages which a director may have for breach of any service contract) remove or dismiss a director appointed to any office or terminate any agreement or arrangement made with any director pursuant to Regulations 84 of Table A. Regulation 84 of Table A will be modified

accordingly.

30. The last sentence of Regulation 84 of Table A will not apply to the Company.

31. A managing director or other executive director will (without prejudice to any claim for damage they may have for breach of any service contract) be subject to the same provisions as to removal and vacation of office as the other directors of the Company. If he ceases to hold the office of director for any reason, he will immediately cease to be managing director or executive director.

32. A managing or executive director holding office for a fixed period will not be entitled to resign as a director of the Company before the expiry of that fixed period. Regulation 81 of Table A will be read and construed accordingly.

33. Regulations 85 and 86 of Table A will be amended by omitting the words "and extent" wherever they appear.

#### DIRECTORS'S GRATUITIES AND PENSIONS

34. Regulation 87 of Table A will be amended by adding the words "or associated company" after the word "subsidiary" wherever it appears in the Regulation.

#### PROCEEDINGS OF DIRECTORS

35. It will be necessary to give notice of a meeting to a director who is absent from the United Kingdom if such director has notified the Secretary in writing of a method by which he can be contacted for the purpose of serving such a notice. Regulation 88 shall be modified accordingly.

36. The quorum for the conduct of business at meetings of the Board shall be two directors present in person or by alternate at least one of whom shall be a director appointed pursuant to Article 27.

37. Subject to the requirements of the Act any director or alternate director may as a director vote at any meeting of the Board in respect of any contract or arrangement in which he is interested. If he does so, his vote will be counted and he will be reckoned in the quorum present at the meeting. Regulations 94 and 98 (inclusive) of Table A will not apply to the Company.

38. The Chairman of the Board shall not have a second or casting vote in the event of there being an equality of votes.

#### INDEMNITY

39. Every director, alternate director, secretary or other officer of the Company will be

entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in or about the execution of the duties of his office. This indemnity includes any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court. No director, alternate director, secretary or other officer will be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office. However, this Article will only have effect insofar as its provisions are not avoided by the provisions of the Act.

Company Number: 2691211

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

-of-

UAV ENGINES LIMITED

(as adopted by Special Resolution  
dated 1994)

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1.

INTERPRETATION

1.1 In these Articles these words have the following meaning:-

"the Act"

the Companies Act 1985

"the Accountants"

the firm of independent national chartered accountants appointed by agreement between the Proposing Transfer and the Company or failing agreement within five days as to the firm to be appointed, the firm nominated by the President for the time being of the institute of Chartered Accountants for England and Wales (or a person appointed by him) upon application of either

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"transfer"	a transfer of any shares, the renunciation of any allotment of shares or any rights to subscribe for or receive an allotment of shares
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5.1.2 to make or enter into any offer or agreement which would or might require relevant securities to be allotted after the expiry of such authority.

5.2 Subject to Section 80 of the Act, the authority given in Article 5.1 may be renewed, revoked or varied by the Company at any time by Ordinary Resolution. Unless renewed, revoked or varied, such authority shall expire at the end of the period referred to in Article 5.1.

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  - 10.1.2 it is accompanied by the certificate for the shares it represents and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
  - 10.1.3 it is in respect of only one class of shares;
  - 10.1.4 it is in favour of not more than four transferees; and
  - 10.1.5 it is a transfer made pursuant to or in accordance with the provisions of Articles 11 or 12.
- 10.2 Subject to Article 11.1 the Board may in their absolute discretion and without giving any reason decline to register any transfer of any share (whether or not it is a fully paid share) to a person of whom they do not approve.
- 10.3 Regulation 24 of Table A will not apply to the Company.
- 11.1 Subject to the provisions of the Option Deed a Member may at any time transfer all or any shares:-
- 11.1.1 to another Member; or
  - 11.1.2 to a company which is the holding company or a subsidiary of a holding company of that Member

- 11.2 If any company to which any shares have been transferred pursuant to Article 11.1.2 (whether directly or by a series of transfers) for whatever reason ceases to be a company to which the transferor of such shares (or the original transferor in a series of transfers) would be entitled to transfer shares pursuant to Article 11.1.2 then any two Members may require that company to serve a Transfer Notice in respect of all the shares then held by it.

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12.1 Before transferring any shares the Proposing Transferor must serve a Transfer Notice on the Company. The Transfer Notice will constitute the Company his agent for the sale of the shares mentioned to any Member or Members. Subject to Article 12.6 a Transfer Notice once given or deemed to be given will not be revocable except with the consent of the Board.

12.2 The consideration for the sale of the shares specified in the Transfer Notice is the Prescribed Price.

12.3 On receipt of any transfer Notice which does not specify a price per share or if the Board do not agree the price per share specified in the Transfer Notice the Company will requires the Accountants (acting as experts and not as arbitrators) to certify the Prescribed Price. In determining the Prescribed Price the Accountants will:-

- 12.3.1 determine the sum which a willing purchaser would offer to a willing vendor for the entire issued share capital of the Company;
- 12.3.2 divide the sum determined by the number of shares in issue;
- 12.3.3 make such adjustments (if any) as they consider necessary to allow for any rights which may be outstanding to call for the issue of further shares in the Company.

In determining the Prescribed Price no account will be taken of any premium or discount arising in relation to the size of the holding the subject of the Transfer Notice or in relation to any restrictions on the transferability of the shares (whether contained in these Articles or elsewhere.

12.4 All the shares included in any Transfer Notice will, within fourteen days of receipt of the Transfer Notice or in a case falling within Article 12.3 receipt of the Auditors' certificate as to the Prescribed Price, be offered by the Company to all Members (other than the Proposing Transferor) for purchase at the Prescribed Price. All offers will be made by notice and will specify a time (not being less than thirty days from the date of the notice) within which the offer must be accepted or, in default, will be deemed to have been declined.

12.5 If the Members, within the period specified in the Offer Notice, apply for all or any

of the shares, the Company will allocate them (or so many of them as shall be applied for) amongst the Purchasers. In the case of competition where the shares are offered by any of Messrs Biddulph, Garside or Hyner priority will be given to applications from such other of those three individuals and in the case of competition between those individual shares will be allocated on a per capita basis. In the case of competition in other circumstances the shares will be allocated pro rata according to the number of shares in the Company in respect of which each of the Purchasers are registered or unconditionally entitled to be registered as holders. No Purchaser will be obliged to take more than the maximum number of shares specified by him in his acceptance.

- 12.6 If the Company, after making offers in accordance with Article 12.4, finds a Purchaser or Purchasers willing to purchase some only of the shares the Company will give notice of that fact to the Proposing Transferor. The notice will be given within seven days of the last date for acceptances under Article 12.4. The Proposing Transferor will then be entitled to revoke his Transfer Notice by notice to the Company within a further seven days of receipt of notice from the Company.
- 12.7 If the company finds a Purchaser or Purchasers willing to purchase the shares (or any of them) it will (following the expiry of the period contained in Article 12.6 if applicable) give notice to the Proposing Transferor and he will be bound upon payment of the respective Purchasers. Every such notice must state the name and address of each Purchaser and the number of shares agreed to be purchased by him. The purchase will be completed at a place and time to be appointed by the Board.
- 12.8 If any Proposing transferor, after having become bound to transfer any shares to a Purchaser, makes default in transferring the relevant shares the Board may authorise some person to execute any necessary instruments of transfer on behalf of and as attorney for the Proposing Transferor. The Board may receive the purchase money and will cause the name of the Purchaser to be entered in the Register of Members as the holder of the relevant shares. The purchase money will be held by the Company on trust for the Proposing Transferor. The receipt of the Company for the purchase money will be a good discharge to the Purchaser who will not be bound to see to its application. After the name of the Purchaser has been entered in the register of Members in purported exercise of the powers contained in this Article 12.8 the validity of the proceedings will not be questioned by any person.
- 12.9 During the three months following the expiry of the period specified in the Offer Notice, the Proposing Transferor will subject to Article 10.2 be at liberty to transfer to any persons and at any price (not being less than the Prescribed Price) any share for which the Company has not found a Purchaser or Purchasers (as evidenced by notices served by the Company pursuant to Article 12.7). However, if the Proposing Transferor has revoked his Transfer Notice in pursuance of Article 12.6 he will not be entitled to sell under this Article 12.9 some only of the shares comprised in the relevant Transfer Notice. The Board may require to be satisfied that any shares transferred under the provisions of this Article 12.9 are being transferred in pursuance of a bona fide sale at arms length for the consideration stated in the instrument of transfer, without any deduction, rebate or allowance whatsoever to the

purchaser, whether direct or indirect.

- 12.10 A person entitled to a share in consequence of the death, bankruptcy, receivership or liquidation of a Member will be bound at any time, if and when called on in writing by any two Members to do so, to give a Transfer Notice (without specifying a price per share) in respect of all the shares then registered in the name of the deceased or insolvent Member. this requirement will not apply if such person is or within 90 days of becoming so entitled transfer the shares held by him to a person who is a person to whom such shares may be transferred pursuant to Article 11. Regulations 30 and 31 or Table A are to take effect accordingly.
- 12.11 For the purpose of ensuring that a transfer of shares is duly authorised, or that no circumstances have arisen where a Transfer Notice is required to be given, the Board may from time to time require any Member or past Member of the legal personal representatives or trustee in bankruptcy, receiver or liquidator of any Member or any person named as transferee in any instrument of transfer lodged for registration, to furnish to the Company such information as they may reasonably think fit regarding any matter which they may deem relevant to such purpose. If such information or evidence is not furnished to the reasonable satisfaction of the Board within a reasonable time after request, they will be entitled to refuse to register the transfer in question or (where no transfer is in question) to require by notice that a Transfer Notice be given in respect of the shares concerned. If such information or evidence discloses that in the reasonable opinion of the board a Transfer Notice ought to have been given in respect of any shares the Board may by notice require that a Transfer Notice be given in respect of the shares concerned.
- 12.12 In any case where under the provisions of these Articles the Board may require a Transfer Notice to be given in respect of any shares, if a Transfer Notice is not duly given, it will be deemed to have been given at the expiry of a period of two weeks from the date of the demand. In any such case all the provisions of these Articles will take effect except that no right or revocation as contained in Article 12.6 will apply.
- 12.13 The restrictions on transfer contained in these Articles will not apply to any transfer approved in writing by all the Members for the time being.

#### LIMITATION ON TRANSFER OF CONTROL

13. Notwithstanding any other provisions set out in these Articles but subject to the Option Deed Mr Garside Mr Biddulph and Mr Hyner shall not be entitled to transfer their shares in the Company or any part thereof prior to 31 December 1997 except for transfer made to or among shareholders of the Company

#### TRANSMISSION OF SHARES

14. Subject to Article 12.10 a person entitled to a share in consequence of death,

bankruptcy, receivership or liquidation of a Member will be bound at any time if and when called upon the writing by the Board to do so, to elect either to be registered himself or to transfer the shares. If such notice is not complied with the Board may withhold all payments in respect of the shares until such time as it is.

### NOTICES

- 15.1 Any notice required to be given under these Articles will be in writing and signed by (or by some person duly authorised by) the person giving it. The notice may be served by leaving it at or sending it by recorded delivery or registered post to (in the case of the Company) its registered office for the time being or (in the case of a Member) his registered address within the United Kingdom.
- 15.2 Any notice so served will be deemed to have been received:-
- 15.2.1 in the case of a personal service, upon delivery;
- 15.2.2 in the case of recorded delivery or registered post, forty eight hours from the date of posting.
- 15.3 In the case of notices sent by post it will be sufficient in proving service to establish that the envelope containing it was properly addressed stamped and posted.

### GENERAL MEETINGS

- 16.1 The Board may convene general meetings.
- 16.2 On the requisition of any one Member the Board will immediately proceed to convene an extraordinary general meeting for a date not later than 6 months after receipt of the requisition. If there are not for a consecutive period of six weeks or more sufficient directors in the United Kingdom to convene a general meeting any director may do so. If there are no directors of the Company at any time, any Member may convene a general meeting.
- 16.3 Regulation 37 of Table A will not apply to the Company.

### PROCEEDINGS AT GENERAL MEETINGS

17. If at any convened general meeting a quorum is not present within half an hour from the time appointed for the meeting or, if during such convened meeting, a quorum ceases to be present, one person entitled to be counted in a quorum will be a quorum.
18. A poll may be demanded at any general meeting by any Member present in person or by proxy and entitled to vote. Regulation 46 of Table A will be modified accordingly.

18. An instrument executed for the purposes of Regulation 53 will be deemed to be fully executed if it is sent to or received by the Company in writing under the name of the Member or his duly authorised representative.

#### ALTERNATE DIRECTORS

20. An alternate director's appointment will determine if by writing under his hand left at or sent to the registered office of the Company he resigns.

21. An alternate director will be reimbursed by the Company such expenses as might properly be reimbursed to him if he were a director.

#### APPOINTMENT AND RETIREMENT

22. The directors will not retire by rotation. Regulations 64, 73 to 75 (inclusive) and Regulations 80 of Table A will not apply to the Company.

23. Regulations 76 and 77 of Table A will be amended by omitting the words "and may also determine the rotation in which any additional directors are to retire".

25. Regulation 79 of Table A will be amended by omitting the words "and shall not be taken into account in determining the directors who are to retire by rotation at the meeting".

26. The number of directors (other than alternate directors) shall be subject to a maximum of five but shall not be less than three

27. At any time whilst it holds any shares Silver Arrow will be entitled by notice to the company to appoint four persons of its choosing to act as directors of the Company and may by notice remove or replace such person. The appointment or removal of each such director will take effect immediately upon service of such notice upon the Company.

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

28. In addition to the provisions of Regulation 81 of Table A, the office of a director will be vacated if (in the opinion of the Board) a director is incapable by reason of mental disorder not falling within paragraph (c) of Regulation 81 of Table A or illness or injury or otherwise of managing or administering his affairs and the Board resolve his office be vacated. Regulation 81 of Table A shall be modified accordingly.

#### DIRECTORS' APPOINTMENT AND INTERESTS

29. The Board may at any time (but without prejudice to any claim for damages which a director may have for breach of any service contract) remove or dismiss a director appointed to any office or terminate any agreement or arrangement made with any director pursuant to Regulations 84 of Table A. Regulation 84 of Table A will be modified

accordingly.

30. The last sentence of Regulation 84 of Table A will not apply to the Company.

31. A managing director or other executive director will (without prejudice to any claim for damage they may have for breach of any service contract) be subject to the same provisions as to removal and vacation of office as the other directors of the Company. If he ceases to hold the office of director for any reason, he will immediately cease to be managing director or executive director.

32. A managing or executive director holding office for a fixed period will not be entitled to resign as a director of the Company before the expiry of that fixed period. Regulation 81 of Table A will be read and construed accordingly.

33. Regulations 85 and 86 of Table A will be amended by omitting the words "and extent" wherever they appear.

#### DIRECTORS'S GRATUITIES AND PENSIONS

34. Regulation 87 of Table A will be amended by adding the words "or associated company" after the word "subsidiary" wherever it appears in the Regulation.

#### PROCEEDINGS OF DIRECTORS

35. It will be necessary to give notice of a meeting to a director who is absent from the United Kingdom if such director has notified the Secretary in writing of a method by which he can be contacted for the purpose of serving such a notice Regulation 88 shall be modified accordingly.

36. The quorum for the conduct of business at meetings of the Board shall be two directors present in person or by alternate at least one of whom shall be a director appointed pursuant to Article 27.

37. Subject to the requirements of the Act any director or alternate director may as a director vote at any meeting of the Board in respect of any contract or arrangement in which he is interested. If he does so, his vote will be counted and he will be reckoned in the quorum present at the meeting. Regulations 94 and 98 (inclusive) of Table A will not apply to the Company.

38. The Chairman of the Board shall not have a second or casting vote in the event of there being an equality of votes.

#### INDEMNITY

39. Every director, alternate director, secretary or other officer of the Company will be

entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustainer incur in or about the execution of the duties of his office. This indemnity includes any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court. No director, alternate director, secretary or other officer will be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office. However, this Article will only have effect insofar as its provisions are not avoided by the provisions of the Act.