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**THE COMPANIES ACT 1929 to 1989
COMPANY LIMITED BY SHARES**

**MEMORANDUM & ARTICLES OF ASSOCIATION
of
AIM COMPOSITES LIMITED**

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THE COMPANIES ACT 1929 to 1989
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
of
AIM COMPOSITES LIMITED

- 1 ¹The name of the Company is “**AIM COMPOSITES LIMITED**”.
- 2 The registered office of the Company will be situate in England
- 3 The objects for which the Company is established are -
- (a) ²To carry on business as general, commercial and precision engineers, and as sheet-metal workers, tool-makers, carpenters, wood-workers, upholsterers, and manufacturers and repairers of vehicles, rolling stock, aircraft, ships and vessels and of accessories, fittings and components therefor
- (i) ³To carry on all or any of the businesses of bonding laminators, joiners, joinery manufacturers, woodmakers, furniture makers, buyers and sellers of and dealers in all or any classes of bonding or jointing materials, products or processes, timber, wood substitutes and substitute materials generally, laminated, pressed and bonded materials, cellulosic and plastic materials of all kinds and to trade as manufacturers, merchants, dealers and factors in all or any of such substances,
- (ii) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors of the Company, be advantageously

¹ Name changed by Special Resolutions passed on the 26th June 1978, 9th February 1981, 4th December 1989 and 12th June 2000

² Amended by Special Resolution passed on the 12th October 1972

³ Amended by Special Resolution passed on the 8th January 1981

conveniently carried on by the Company in connection with or as ancillary to any business of the Company,

- (iii) To buy, sell, manufacture, produce and deal in all substances, apparatus and things capable of being used in any such business as aforesaid or required by any customers of or persons having dealings with the Company either by wholesale or retail,
 - (iv) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest land or any other property, real or personal, moveable or immoveable and to sell, lease, let on hire, develop such property or otherwise turn the same to the advantage of the Company
- (b) To carry on any other business of any description which may be capable of being advantageously carried on in connection with or ancillary to the objects of the Company or any of them
 - (c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrender of, and otherwise acquire and/or deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop, or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business
 - (d) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired
 - (e) To apply for, purchase or otherwise acquire any patents, licences or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to grant rights thereout
 - (f) To sell, let, license, develop, or otherwise deal with the undertaking, of all or any part of the property or assets of the Company, upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interest in, any other Company

- (g) To invest and deal with the moneys of the Company not immediately required for the purposes of the Company in or upon such securities and subject to such conditions as may be expedient
- (h) To lend money to such persons, upon such terms and/or security and subject to such conditions as may seem desirable
- (i) ⁴To enter into partnership or any joint purse arrangement with any person, persons, firm or company having for its objects similar objects to those of this Company or any of them
- (j) ⁵Either with or without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee or indemnity and so as to be an independent object of the Company, to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits, stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of the shares in the Company or in any company which is for the time being the Company's Holding Company as defined by Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989 due, owing or incurred to bankers or any other person of any company, firm person, and in particular, (but not by way of limitation) of the Company's Holding Company or any Company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989 of the Company's Holding Company, or otherwise associated with the Company in the business or of any company, firm or person which the directors of the Company shall think appropriate and to create mortgages, charges or liens upon all or any of the property or assets of the Company (both present and future) including its

⁴ Amended by Special Resolution passed on the 19th March 2008

⁵ Amended by Special Resolution passed on the 19th March 2008

uncalled capital in support of such guarantees or otherwise as security for any such obligations or liabilities of others

- (k) To borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off
- (l) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debenture, warrants, and other negotiable documents
- (m) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interest in, or obligations of any other company or corporation
- (n) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock, or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business
- (o) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission
- (p) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to advance the interests of this Company.
- (q) To establish and support and aid in the establishment and support of funds or trusts calculated to benefit employees or ex-employees of the Company or the dependants or connections of such persons and to grant pensions and allowance to any such persons
- (r) To insure the life of any person who may be in the opinion of the Directors of value to the Company as having or holding for the Company interests, goodwill or influence or other assets and to pay the premiums on such insurance
- (s) To distribute any property of the Company in specie among the Members

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

It is declared that the foregoing sub-clauses shall be construed independently of each other and none of the objects therein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clause

- 4 The liability of the members is limited.
- 5 The share capital of the Company is £10,000 divided into 10,000 shares of £1 each, with power to increase or to divide the shares in the capital for the time being, into different classes having such rights, privileges and advantages, as to voting and otherwise, as the Articles of Association may from time to time prescribe

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 SUBSCRIBERS**

**NUMBER OF SHARES TAKEN BY
EACH SUBSCRIBER**

HOWARD CLAYTON-WRIGHT

One

Kings Lane

Bishopton

Stratford-Upon-Avon

Manufacturer

CLARICE MAY BASSETT

One

The Range House

Kingsbury

Nr Tamworth

Typist

Dated this 25th day of January 1939

WITNESS to the above signatures -

BERYL POWELL

121 Anderton Park Road

Moseley

Birmingham

Secretary

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION of AIM COMPOSITES LIMITED

**(Adopted by Special Resolution
Passed on 12th October 1972)**

- 1 Subject as hereinbefore provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A") shall apply to the Company
- 2 Regulations 24, 53, 75, 77 and 89 to 97 (inclusive) in Part I of Table A and regulation 5 in Part II of Table A shall not apply to the Company
- 3 The initial capital of the Company is divided into 4,000 redeemable participating preference shares of £1 each and 6,000 ordinary shares of £1 each. The holders of the redeemable participating preference shares shall be entitled to a fixed cumulative preferential dividend at the rate of £6 per cent per annum on any capital for the time being paid up in priority to any dividend on any other class of shares, and after £6 per cent per annum has been paid on the ordinary shares for the time being issued, shall be entitled to participate equally with the ordinary shares up to and including a maximum figure of £10 per cent per annum including the preferential dividend of £6 per cent per annum and in a winding up to repayment of capital together with a sum equal to all arrears or accruals of such fixed preference dividend down to the date of such repayment, whether the same shall have been declared or not before any return of capital is made to the holders of any other shares for the time being forming part of the capital of the Company but save as otherwise provided shall not be entitled to further right of participating either in profits or assets. The said redeemable preference shares shall be liable to be redeemed at any time after the expiry of twelve months from the date of their issue on the Company giving six months notice in writing to the holders of such shares for the time being of the intention to redeem

- 4 Unless and until otherwise determined by the Company in General Meeting, the number of the directors shall not be less than two nor more than nine
- 5 A resolution in writing signed by all the members for the time being entitled to vote shall be as effective for all purposes as an ordinary resolution duly passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by or on behalf of one or more Members
- 6 Each Director shall have the power from time to time to appoint with the approval of the Board of Directors (such approval not to be unreasonably withheld) any person to act as alternate Director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate Director shall, except as to remuneration, be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate Director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate Director so appointed. An alternate Director shall ipso facto vacate office if and when the Director so nominating him vacates office as a Director or removes the nominee from office. Every such nomination and removal under this clause shall be effected in writing under the hand of the Director making the same
- 7 A Director and alternate Director shall not require a share qualification, but nevertheless, shall be entitled to attend and speak at any General Meeting of the Company and at any separate meeting of the holders of any class of shares in the Company
- 8 The proviso to regulation 79 of Part I of Table A shall not apply to the Company.
- 9 A Director shall be entitled to vote and be counted in the quorum present at a meeting of Directors in respect of any contract or arrangement in which he is interested, and regulation 84 of Part I of Table A shall be modified accordingly
- 10 A Member or Members holding a majority in nominal value of the issued ordinary shares for the time being in the Company shall have the power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the Member or Members making the same, or in the

case of a Member being a company, signed by one of its Directors on its behalf, and shall take effect upon lodgement at the registered office of the Company

- 11 Unless and until otherwise determined by the Company by ordinary resolution either generally or in any particular case, no Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of seventy, and any Director retiring or liable to retire under the provisions of these Articles and any person proposed to be appointed a Director shall be capable of being re-appointed or appointed, as the case may be, as a Director notwithstanding that at the time of such re-appointment or appointment he has attained the age of seventy, and no special notice need be given of any resolution for the re-appointment or appointment or approving the appointment as a Director of a person who shall have attained the age of seventy, and it shall not be necessary to give to the Members notice of the age of any Director or person to be re-appointed or appointed as such. For the purposes of this article the expression "Director" shall include an alternate Director
12. The instrument of transfer of a fully paid share need not be executed by or on behalf of the transferee, and regulation 22 of Part I of Table A shall be modified accordingly
- 13 A Director or any other person duly appointed as an alternate Director may act to represent more than one director, and a Director appointed as an alternate Director shall be entitled at board meetings to one vote for every Director whom he represents in addition to his own vote as a Director
- 14 The expression "Secretary" shall include a temporary or assistant Secretary and any person appointed by the Board to perform any of the duties of the Secretary. Words denoting the singular number shall include the plural number and vice versa. Words denoting the masculine gender shall include the feminine gender. Words denoting persons shall include corporations. Save as aforesaid, any words or expressions defined in the Acts shall, if not inconsistent with the subject or context, bear the same meaning in these Articles
- 15 The Board may from time to time appoint any person or persons (not being a member or members of the Board) as Special and/or Technical Director, or Directors, any person so appointed being in this Article referred to as a "Special Director". A Special Director shall hold office for such period, with such title, and shall perform such duties and be entitled to such remuneration and to exercise such rights and powers only as shall be determined and conferred upon him at the time of his appointment and thereafter, and either absolutely in fixed terms or by reference to

the discretion from time to time of the Board A Special Director shall not, by reason of his holding that office, be a Director of the Company, and references in these presents to Directors or members of the Board shall not include a Special Director