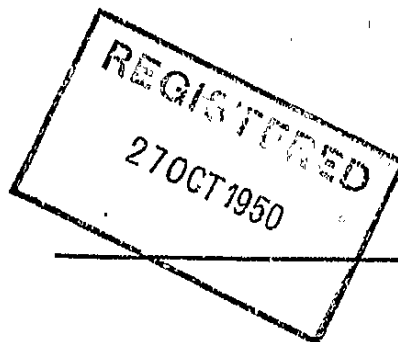


No. of Company.....

487712

Form No. 41

## THE COMPANIES ACT, 1948.



A  
Companies  
Registration  
Fee Stamp  
of 5s.  
must be  
impressed  
here.

### Declaration of Compliance

with the requirements of the Companies Act, 1948,  
on application for registration of a Company.

Pursuant to Section 15 (2).

\_\_\_\_\_  
Name of Company :

*Max Arc & Electric*  
**LIMITED.**

Presented for filing by

JEFFREE, MAYNARD & SON,

18, COMPTON STREET,

LONDON, E.C.1.

H. A. JUST & CO.,

Company Printers and Registration Agents,

15, Portugal Street, Lincoln's Inn, W.C.2.

Telephone : HOLBORN 9784

20 OCT 1950

I, John Leslie Jeffree  
of 16 Norfolk Avenue, Sunderland  
Surrey

Do solemnly and sincerely declare that I am (a) a person  
named in the Articles of Association  
as a Director

of Max Arc & Electrics Limited,

and That all the requirements of the Companies Act, 1948, in  
respect of matters precedent to the registration of the said Company  
and incidental thereto have been complied with, And I make this  
solemn Declaration conscientiously believing the same to be true  
and by virtue of the provisions of the "Statutory Declarations  
Act, 1835."

Declared at 26, St. John Street  
E.C.1. in the County of London

the 20th day of October  
fifty  
one thousand nine hundred and forty  
before me.

Maurice Daphne  
Maurice Daphne

(b) A Commissioner for Oaths.

(a) "A Solicitor of the Supreme Court" (or in Scotland "by a Solicitor")  
"engaged in the formation" or "A person named in the Articles of Association  
as a Director or Secretary."

(b) or Notary Public or Justice of the Peace.

J. L. Jeffree

No. of Company.....

487712/2

Form No. 2



*Marc Arc & Electrics*

LIMITED

REGIS

27 OCT 1950

STATEMENT of the Nominal Capital made pursuant to s.112 of the  
Stamp Act, 1891. (NOTE—The Stamp Duty on the Nominal Capital is Ten  
shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

This Statement is to be filed with the Memorandum of Association,  
or other Document, when the Company is registered.

Presented by

JEFFREE, MAYNARD & SON,  
18, COWCROSS STREET,  
LONDON, E.C.1.

H. A. JUST & CO.,  
Company Printers and Registration Agents,  
15, Portugal Street, Lincoln's Inn, W.C.2.  
Telephone : HOLBORN 9781

the NOMINAL of.....

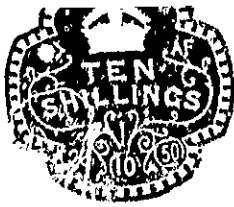
*Max Arc & Electric* Limited,

divided into *100* shares of £ *1* each.

Signature *John Raymond Oliver*

Description *Director*

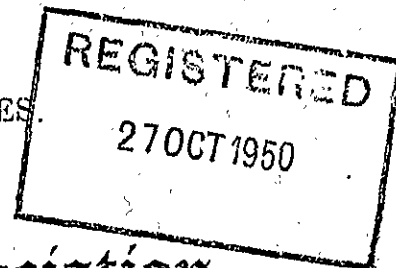
Date *Dec 1950*



487712/3

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.



# Memorandum of Association

— OF —

## Max Arc & Electrics Limited

1. The name of the Company is "MAX ARC & ELECTRICS 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 the trades or businesses of manufacturers, factors, designers, importers, exporters and hirers of, dealers in and agents for all kinds and descriptions of electrical apparatus, appliances and accessories, electrical and other welders, welding plant and accessories, hydraulic, optical, scientific and mechanic apparatus of all kinds and of electrical, mechanical, radio and general engineers, smiths, welders, turners, founders, repairers, agents, factors, manufacturers, importers, exporters and hirers of appliances and devices of every description.
- (B) To carry on business of any other kind, which may appear to the Company likely to be conveniently carried on in conjunction with the above or likely to be profitable to the Company.



- (c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire surrender, license, accept surrenders of, and otherwise acquire and 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, or 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 interests 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 seem expedient.
- (h) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable.
- (i) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any

other company or person, and to give indemnities and guarantees of all kinds and to 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) 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.
- (K) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants, and other negotiable documents.
- (L) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in, or obligations of any other company or corporation.
- (M) 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.
- (N) 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.
- (O) 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.
- (P) 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 (including any Director holding a salaried office or employ-

ment in the Company) or the dependents or connections of such persons and to grant pensions and allowances to any such persons and to insure any servant of the Company against death or accident.

- (q) To remunerate the Directors of the Company in any manner the Company may think fit and to pay or provide pensions for or make payments to or for the benefit of Directors and ex-Directors of the Company or their dependents or connections.
- (r) To distribute any property of the Company in specie among the members.
- (s) 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 £100 divided into 100 Ordinary 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, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
Philip. Sydney. Edward. Jackson Over Costlers, Farnham, Surrey Chartered Electrical Engineer	one
John Raymond Oliver 45 Fairlands Avenue, Thornton Heath Surrey Chartered Electrical Engineer	one
John Leslie Jeffree 16 Weymouth Avenue Gunderstead Surrey Chartered Accountant	one

Dated this 20<sup>th</sup> day of October 1950:

WITNESS to the above signatures—

Gertrude Penelope Cullimore,  
20, Florida Road,  
Thornton Heath, Surrey.  
Company Secretary.



487712/4

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.



## Articles of Association

— OF —

### Max Arc & Electrics Limited

#### PRELIMINARY.

1. Subject as hereinafter provided the Regulations set out in Part II of Table "A" in the First Schedule to the Companies Act, 1948 (including the Regulations referred to in Clause I thereof) shall apply to this Company.

2. The following clauses of Part I of the said Table "A" shall not apply to this Company videlicet: 24, 53, 58, 75, 77, 84(2), 84(4) and 99.

#### PRIVATE COMPANY.

3. The Company is a Private Company within the meaning of the Act.

#### SHARES.

4. The Directors may allot or otherwise dispose of the shares of the Company to such persons and for such consideration, and upon such terms and conditions as they may determine, but so that, except as provided by the Statutes, no shares shall be issued at a discount.

## LIEN.

5. The lien conferred by Clause 11 of Part I of Table "A" shall attach to all shares, whether fully paid up or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders.

## TRANSFER OF SHARES.

6. Clause 3 of Part II of Table "A" shall not apply to any transfer to a person who is already a member of the Company.

7. A Member desiring to transfer shares otherwise than to a person who is already a member of the Company shall give notice in writing of such intention to the Directors of the Company giving particulars of the shares in question. The Directors as agents for the member giving such notice may dispose of such shares or any of them to members of the Company at a price to be agreed between the transferor and the Directors, or failing agreement, at a price fixed by the Auditors of the Company as the fair value thereof. If within twenty-eight days from the date of the said notice the Directors are unable to find a member or members willing to purchase all such shares, the transferor may, subject to Clause 3 of Part II of Table "A," dispose of so many of such shares as shall remain undisposed of in any manner he may think fit within three months from the date of the said notice.

## PROCEEDINGS AT GENERAL MEETINGS.

8. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

## DIRECTORS

9. Unless and until otherwise determined by the Company in General Meeting the number of the Directors may be one and shall not be more than five. The first Directors of the Company shall be Philip Sydney Jackson of "Ovor Costleys" Farnham, Surrey, Chartered Electrical Engineer; John Raymond Oliver of 45, Fairlands Avenue, Thornton Heath, Surrey, Chartered Electrical Engineer and John Leslie Jeffree of 16, Norfolk Avenue, Sanderstead, Surrey, Chartered Accountant.

10. The qualification of a Director shall be the holding in his own right and not jointly with any other person of at least one ordinary share of the Company and it shall be his duty to comply with Section 182 of the Companies Act, 1948. A Director may act before his qualification is acquired.

11. The Directors may from time to time fix the quorum necessary for the transaction of the business of the Directors and unless so fixed two shall be a quorum. When however the Company has only one Director, such Director may transact any business notwithstanding the foregoing.

12. A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attaining that or any other age.

13. Subject to the provisions of Section 199 of the Act, a Director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.

#### BORROWING POWERS OF DIRECTORS.

14. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

#### ALTERNATE DIRECTOR.

15. Any Director being or being about to go abroad may by notice in writing to the Company appoint some other person to be his alternate or substitute Director during his absence, such alternate Director having in all respects the same rights and powers as the Appointor. Any person who has been so appointed may be, in like manner, removed by the person who appointed him.

## INDEMNITY.

16. Subject to Section 206 of the Act and in addition to such indemnity as is contained in Clause 136 of Part I of Table "A," every Director, officer, or official of the Company, shall be indemnified out of the funds of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

---

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

---

Philip Sydney Edward Jackson.  
Over College, Farnham, Surrey.  
Chartered Electrical Engineer.

John Raymond Allen  
145 Fairlands Avenue, Thornton Heath, Surrey  
Chartered Electrical Engineer

John Leslie Jeffree  
16 Norfolk Avenue  
Gunderstead, Surrey  
Chartered Accountant

---

DATED this 20<sup>th</sup> day of October 1950 .

WITNESS to the above signatures---

Gertrude Penelope Callimore  
20, Florida Road,  
Thornton Heath, Surrey  
Company Secretary

DUPLICATE FOR THE FILE.

No. 487712



## Certificate of Incorporation

I Hereby Certify, That

~~MAX ARC & ELECTRICS LIMITED~~

is this day Incorporated under the Companies Act, 1948, and that the  
Company is Limited.

Given under my hand at London this ... ~~Twenty-seventh~~ ... day of  
~~October~~ ... One Thousand Nine Hundred and Fifty.

*A. T. Ruby*  
Assistant Registrar of Companies.

Certificate  
received by }

*J. L. Jeffree*

Date

*Jeffree*  
30 Oct 1950

487712/25

100

12

THE COMPANIES ACT, 1948



COMPANY LIMITED BY SHARES.

## Special Resolution

(Pursuant to Section 141 (2) of the Companies Act, 1948)

of

MAX-ARC & ELECTRICS LIMITED

Passed the 31st day of October 1959

AT THE ANNUAL GENERAL MEETING of the Members of the above Company, duly convened and held, at Over Costleys, 2 Bourne Grove, Farnham, Surrey on the 31st day of October 1959 the following SPECIAL RESOLUTION was duly passed :-

THAT the name of the Company be changed to MAX ARC LIMITED.

*P. S. D. Jackson*

Chairman.



*Witnessed on behalf of  
Secretary to the Company*

*E. O. Jackson  
60 Highfield Avenue  
London NW. 11*

3520



Company Number.....487712



**B**

Reference: C.R. 98/3800/59

BOARD OF TRADE,

COMPANIES ACT, 1948

MAX-ARC & ELECTRICS

Limited

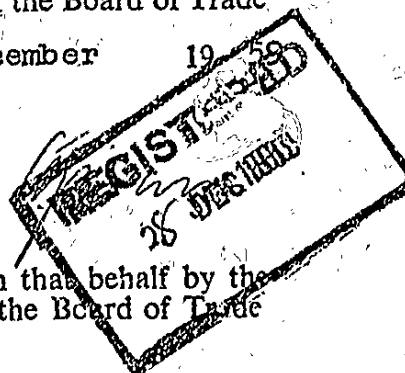
Pursuant to the provisions of Sub-Section (1) of Section 18 of the Companies Act, 1948, the Board of Trade hereby approve of the name of the above-named Company being changed to MAX ARC LIMITED

Signed on behalf of the Board of Trade

this twenty-eighth

day of December

1959



Authorised in that behalf by the  
President of the Board of Trade

No. C. 60.



DUPLICATE FOR THE FILE.

No. 487712 *26A*

# Certificate of Incorporation on Change of Name

Whereas

**MAX-ARC & ELECTRICS LIMITED**

was incorporated as a limited company under the

**Companies Act, 1948,**

on the **twenty-seventh** day of **October, 1950**

And whereas by special resolution of the Company and with the approval of the Board of Trade it has changed its name.

Now therefore I hereby certify that the Company is a limited company incorporated under the name of

**MAX ARC LIMITED**

Given under my hand at London, this **twenty-eighth** day of **December** One thousand nine hundred and **fifty nine.**

*A. J. Williams*  
ASSISTANT Registrar of Companies.

Certificate received by *E. O. Jackson*

Date

*6th January 1960*

**3896**



THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

## SPECIAL RESOLUTION

— OF —

MAX ARC LIMITED.

Passed 2nd September, 1964.



At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held on Wednesday the 2nd day of September 1964, the following SPECIAL RESOLUTION was passed, namely :—

## RESOLUTION.

THAT the Articles of Association of the Company be amended in the following respects :—

(i) by the deletion of Article 4 and the substitution therefor of the following new Article :—

"Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before issue, be offered to the members in proportion, as nearly as may be, to their respective holdings of shares in the Company. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of the new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article. Provided that if with the sanction of a special resolution any security of the Company shall have been issued on the terms that the same shall or may at the option of the holder be converted into shares of the Company the Directors shall have power to issue shares to the persons entitled upon the exercise of any such conversion right without first having offered such shares to the members."

(ii) by the deletion in Article 6 of the words "any transfer to a person who is already a member of"

(iii) by the deletion of Article 7 and the substitution therefor of the following new Article :—

"(a) No person or member shall be entitled to sell or transfer any share if any member is willing to purchase the same pursuant to the provisions herein-after contained.

(b) Any person or member (hereinafter called "the proposing transferor") who desires to sell or transfer any share shall give notice in writing (hereinafter called "a sale notice") to the Company that he desires to sell the same. Every sale notice shall specify the denoting numbers of shares which the proposing transferor desires to sell or transfer, and the price at which he is prepared to sell the same and shall constitute the Company the agent of the proposing transferor for the sale of such shares to any member of the Company (hereinafter called "the purchasing member") at the price so fixed or at the option of the purchasing member at the fair value to be fixed by the Auditors in accordance with sub-paragraph (e) hereof. No sale notice shall be withdrawn except with the sanction of the Directors.



2

(c) The Company shall offer the shares comprised in a sale notice to the members other than the proposing transferor as nearly as may be in proportion to their respective holdings of shares in the Company and if a member fails to give notice to the Company within one month of his desire to accept the shares offered to him, then the Company shall offer the same to those members who have given notice of their desire to accept the shares.

(d) If the Company shall within two calendar months after service of a sale notice find a purchasing member for any share comprised therein and shall give notice thereof to the proposing transferor, the proposing transferor shall be bound to transfer the share to the purchasing member, and the purchase shall be completed within twenty-eight days from the date of the receipt by the purchasing member of the notice of the proposed sale or the determination of the fair value in accordance with sub-paragraph (e) hereof whichever shall be later.

(e) Where a purchasing member agrees to acquire any shares comprised in a sale notice at the fair value the Auditors of the Company shall on the application of either party certify in writing the sum which in their opinion is the fair value and such sum shall be deemed to be the fair value and in so certifying the Auditors shall be considered to be acting as experts and not as arbitrators.

(f) In the event of the proposing transferor failing to carry out the sale of any shares which he shall have become bound to transfer as aforesaid, the Directors may nominate any person to execute a transfer in his name, and may give a good receipt for the purchase price of such shares and subject to payment of the purchase price may register the purchasing member as holder thereof and issue to him a certificate for the same and thereupon the purchasing member shall become indefeasibly entitled to such shares. The proposing transferor shall in such case be bound to deliver up his certificate for the said shares and on such delivery shall be entitled to receive the sale price, without interest and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid the Company shall issue to him a balance certificate for such shares.

(g) If the Company shall not, within the space of two calendar months after service of a sale notice find a purchasing member for all or any of the shares comprised therein and give notice in manner aforesaid, or if through no default of the proposing transferor the purchase of any shares in respect of which such last-mentioned notice shall be given shall not be completed within the time specified in sub-paragraph (d) hereof, the proposing transferor shall, at any time within six months thereafter, be at liberty to sell and transfer the shares comprised in his sale notice or such of them as shall not have been sold to a purchasing member to any person at a price not being less than the price stated by the proposing transferor in the sale notice or the fair value (where this has been determined) and otherwise on terms not more favourable to the buyer; Provided that the Directors may require to be satisfied in such manner as they may reasonably require that such shares are being transferred in pursuance of a *bona fide* sale for the consideration stated in the transfer without any deduction, rebate, allowance, special terms as to credit or other special terms whatsoever to the purchaser, and if not so satisfied may refuse to register the instrument of transfer."

(iv) by the deletion of Article 11 and the substitution therefor of the following new Article:—

"The quorum necessary for the transaction of the business of the directors shall be three. Notwithstanding the foregoing if within half an hour from the time appointed for the holding of a meeting of directors notice of which has been duly given to all directors a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day (not being sooner than seven days after the date for which the meeting was convened) and at such other time and place as the Directors present at such meeting may determine. Notice of the date, time and place of such adjourned meeting shall be given to all directors. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the directors present shall be a quorum."

  
Director.

The Companies Acts 1948 and 1967

SPECIAL RESOLUTION


OF

MAX ARC LIMITED

Passed on the twenty-second day of October, 1969

At an Extraordinary General Meeting of Max Arc Limited held at the registered office of the Company on the twenty-second day of October, 1969, the following Resolution was passed as a Special Resolution

" That in pursuance of Regulation 128 of Table A, Companies Act 1948, and on the recommendation of the Directors, it is desirable to capitalise the sum of £19,900 (being part of the sum standing to the credit of Profit and Loss Account), and accordingly the Directors be and they are hereby authorised and directed to appropriate such sum to the holders of the Ordinary shares registered at the close of business on the 22nd day of October 1969 in proportion to the number of Ordinary shares then held by them respectively and to apply such sum on behalf of such holders in paying up in full £9,900 of the unissued Ordinary shares in the capital of the Company, such shares to be allotted and distributed credited as fully paid up to and amongst such holders in the proportion of 199 new shares for every one ordinary share then held, and that such shares shall rank for all purposes pari passu with the existing issued Ordinary shares of the Company. "

  
(John Oliver)

Dated this 22nd day of October, 1969

Presented for filing by J.M. Jackson, 60 Highfield Avenue, NW 11  
Secretary of the Company



The Companies Acts 1948 and 1967

ORDINARY RESOLUTION


OF

MAX ARC LIMITED

Passed on the twenty-second day of October, 1969

At an Extraordinary General Meeting of  
Max Arc Limited held at the registered office of the  
Company on the twenty-second day of October, 1969, the  
following Resolution was passed as an Ordinary  
Resolution

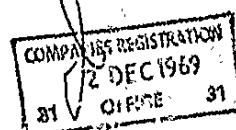
" That the authorised share capital  
of the Company be increased to £20,000  
by the creation of 19,900 additional Ordinary  
shares of £1 each. "

  
Chairman

(John Oliver)

Dated this 22nd day of October, 1969

Presented for filing by J.M. Jackson, 60 Highfield Avenue, NW 11  
Secretary of the Company



NO. OF COMPANY 487712

49.



THE COMPANIES ACT, 1948.

Notice of Increase in Nominal Capital.

Pursuant to Section 63.

NAME OF  
COMPANY

MAX ARC

LIMITED

JORDAN & SONS, LTD.,  
116, Chancery Lane, London, W.C.2.

Cat. No. O.T. 10.

SHAW & SONS LTD.,  
7, 8 & 9, Fetter Lane, London, E.C.4.

Law Stationers and Company Registration Agents.

BS184 (D) 1.

Document Filer's Reference

JMT

Presented by

J. M. JACKSON

60 HIGHFIELD AVENUE

LONDON NW. 11

9

# Notice of Increase in Nominal Capital.

To the REGISTRAR OF COMPANIES.

MAX ARC LIMITED,

hereby gives you notice pursuant to Section 63 of the Companies Act, 1943, that by (a) an ORDINARY Resolution of the Company dated the 22<sup>ND</sup> day of OCTOBER 1969, the nominal Capital of the Company has been increased by the addition thereto of the sum of £19,900 beyond the registered Capital of £100.

The additional Capital is divided as follows:—

Number of Shares.	Class of Share.	Nominal Amount of each Share.
19,900	ORDINARY	£1

The conditions (e.g., voting rights, dividend rights, winding-up rights, etc.), subject to which the new Shares have been, or are to be, issued, are as follows:—

TO RANK FOR ALL PURPOSES PARI PASSU  
WITH THE EXISTING ISSUED ORDINARY SHARES  
OF THE COMPANY

~~.....of the new Shares are Preference Shares, and are (b) [not] redeemable.~~

(Signature) Joan M Jackson

(State whether Director, or Secretary) SECRETARY

Dated the FIRST day of DECEMBER 1969

- (a) "Ordinary," "Extraordinary" or "Special"  
(b) Delete as appropriate.
- JM

No. of Company 487712

*50*  
*MAX. RRC.*



Statement of Increase of Nominal Capital pursuant to s. 112 of the Stamp

(NOTE — The Stamp duty on an increase of Nominal Capital is Ten shillings for every £100 or fraction of £100 — Section 41, Finance Act, 1933).

This statement is to be filed within 15 days after the passing of the Resolution by which the Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent. per annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

NOTE. — Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of a Notice of Increase and a printed copy of the Resolution authorising the Increase.

Presented for registration by

*RANILLIS ESQ PCA MAX RRC LTD*

*44 TERRACE RD WILTON-UP-THAMES SY*

Stamps  
C.S. 302

COMPANIES REGISTRATION  
2 JAN 1970  
23 OFFICE : 23



The NOMINAL CAPITAL of.....MAX. REC......

....., Company, Limited,

has by a Resolution of the Company dated ...22ND OCTOBER 1969.....

been increased by the addition thereto of the sum of £.19,900....., divided into

.....ORDINARY.....shares of £.ONE.....each, beyond the Registered Capital of

.....£100 (ONE HUNDRED ORDINARY SHARES).....

Signature.....Ramills.....

Description.....Company Secretary.....

Date.....30th December 1969.....

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

*Sm*

Company limited by Shares

SPECIAL RESOLUTIONS

- of -

MAX ARC LIMITED

Passed the 9th day of June 1975

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held on Monday the 9th day of June 1975, the following SPECIAL RESOLUTIONS were passed, namely :-

RESOLUTIONS

1. THAT the authorised share capital of the Company be and it is hereby increased to £40,000 by the creation of 20,000 Ordinary Shares of £1 each

2. THAT upon the recommendation of the Directors it is desirable that the sum of £20,000 being part of the sum standing to the credit of the Profit and Loss Account be applied on behalf of the members who at the time of passing of this Resolution are registered as the holders of the existing 20,000 issued Ordinary Shares of £1 each on condition that the same be applied in paying up in full at par 20,000 unissued Ordinary Shares of £1 each in the capital of the Company and that such Shares be allotted and issued credited as fully paid up to and amongst the holders of the existing issued 20,000 Ordinary Shares of £1 each in the proportion of 1 new Ordinary Share for every 1 Ordinary Share now registered in their respective names.

3. THAT subject to and contingently upon the passing of the Resolution numbered 1 and the allotting and issuing of the 20,000 Ordinary Shares thereby required to be allotted :-

52

COMPANIES REGISTRATION  
20 JUN 1975  
10 OFFICE 10

✓  
(A) The 20,000 previously issued Ordinary Shares of £1 each in the capital of the Company shall be converted into and designated as 6% Preference Shares of £1 each.

(B) The respective rights, privileges and restrictions attaching to the Ordinary Shares and the 6% Preference Shares of £1 each be as follows :-

(i) As regards income :-

The 6% Preference Shares shall only be entitled to participate in the profits which the Company may determine to distribute in respect of any financial period to the extent of a fixed non-cumulative preferential dividend at the rate of 6% per annum on the capital for the time being paid up thereon and the Ordinary Shares shall be entitled to the balance of such profits;

(ii) As regards capital :-

On a winding-up or other return of capital the surplus assets of the Company remaining after payment of its liabilities shall be applied first in repaying to the holders of the 6% Preference Shares the amount paid up or credited as paid up on such Shares and the balance of such assets shall belong to and be distributed amongst the holders of the Ordinary Shares in proportion to the amounts paid up thereon;

(iii) As regards voting :-

On a show of hands every member being an Ordinary Shareholder present in person shall on a show of hands have one vote and on a poll whether present in person or by proxy shall have one vote for every Ordinary Share of which he is the holder but the 6% Preference Shares shall not confer on the holder thereof any right to receive notice of or to be present or vote at any general meeting of the Company.

4. THE Articles of Association be and they are hereby amended -

(i) by the deletion of Article 10 thereof

(ii) by the deletion of the words "and shall not be more than five" in Article 9 thereof.

*T. E. Smith*

Director.

Filed the                      day  
of June 1975.

## Notice and Statement\* of Increase in Nominal Capital

and  
in  
a  
is  
see  
notes.

[illegible]

\* State whether  
Ordinary or  
Extraordinary  
of the 1st or  
2nd kind.

Number of Shares	Class of Share	Nominal amount
20,000	Ordinary	of each share
		£1

If any of the new shares are Preference Shares state whether they are redeemable or not. If this space is insufficient the conditions should be set out separately by way of annexure.

T. G. Kimball

State whether Director } Director  
or Secretary } .....

Dated the 19th day of June 1975

Presenter's Reference. PSM/PIH

52

COMPANIES REGISTRATION  
20 JUN 1975  
10 OFFICE 10

ambe

"97712

100

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

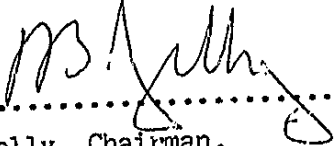
MAX-ARC LIMITED



Passed on 9th September 1986

At an Extraordinary General Meeting of Max Arc Limited, duly convened and held at Moorfield Road, Guildford, Surrey on the 9th day of September 1986, the following Special Resolution was passed:

"That, by and with the Consent of the Registrar of Companies, the name of the Company be changed to MERRYCHEF LIMITED".

  
A. B. Jelly, Chairman.



Courts + Co.  
£80 x 2  
000482.

Presented by -

THE LONDON LAW AGENCY LTD.  
TEMPLE CHAMBERS,  
TEMPLE AVENUE,  
LONDON EC4Y 0HP

GUILD CAMP

# FILE COPY



## CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 487712 / 101.

I hereby certify that

MAX-ARC LIMITED

has by special resolution changed its name, is now  
incorporated under the name of  
MERRYCHEF LIMITED

Given under my hand at the Companies Registration Office,  
Cardiff the 19TH SEPTEMBER 1986

*P. A. Rowley*  
P. A. ROWLEY

an authorised officer

487712

# Roberts McLennan

CHARTERED ACCOUNTANTS

Veritas House·Chertsey Road·Woking·Surrey·GU24 5BD

Telephone: Woking (048 62) 64781

Fax: (0483) 755318

OUR REF: 3/M/MJH/dB

YOUR REF:

4th November, 1988

The Directors,  
Merrychef Limited,  
Moorfield Road,  
GUILDFORD,  
Surrey. GU1 1RU.

Dear Sirs,

We hereby resign as auditors of Merrychef Limited.

There are no circumstances connected with this resignation which should be brought to the notice of the members or creditors of the company.

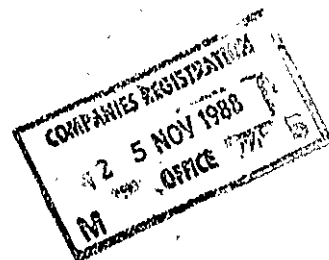
Yours faithfully,



Authorised to carry on investment business by the Institute of Chartered Accountants of Scotland

S.McLENNAN, C.A. J.M.SAMPLE, M.A., C.A. P.R.ANDERSON, F.C.A. M.J.HALSEY, B.Sc.(Econ), F.C.A.  
D.L.MASON, C.A. B.G.DAWKINS, F.C.A. R.P.TETLEY, A.C.A.

ALSO AT WEST PALLANT, CHICHESTER, WEST SUSSEX. Tel: CHICHESTER (0243) 783818



# HAMLYNS

CHARTERED ACCOUNTANTS  
C. J. Shrubbs ACA FCCA

CERTIFIED ACCOUNTANT  
Judith A. Childs ACCA

Hamlyns  
Foundation House  
Church Street West  
Woking Surrey GU21 1DJ

Telephone 0483 755399  
Facsimile 0483 740164

1 January 1990

L87712

Merychef Limited  
Moorfield Road  
Guildford  
Surrey  
GU1 1RU

Dear Sirs,

In accordance with section 390 of the Companies Act 1985, we write to notify you of our formal resignation as auditors of your company.

We confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the members or creditors of the company.

Yours faithfully,



Authorised to conduct investment business  
by the Chartered Association of Certified  
Accountants

VAT Registration No 492 9283 LA



THE COMPANIES ACT 1985

-and-

THE COMPANIES ACTS 1948 to 1967

SPECIAL RESOLUTION

OF

MERRYCHEF LIMITED (COMPANY NO 487712)

---

Passed on 25<sup>th</sup> June 1990

---

At an Extraordinary General Meeting of Merrychef Limited, duly convened and held at 2 Raymond Buildings, Gray's Inn, London, WC1R 5BZ the following Resolution was passed as a Special Resolution:

SPECIAL RESOLUTION

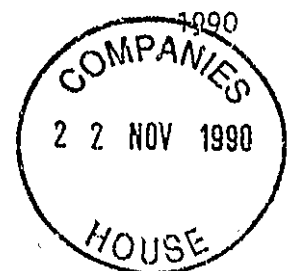
That the Objects of the Company contained in Clause 3 of the Memorandum of Association be altered by renumbering existing Object 3(A) to 3(A)(1) and inserting a further Object 3(A)(2) as follows:

"To carry on business as manufacturers, designers, developers and marketers of magnetising calibration and measuring equipment of every and any description and to carry on the trade or business of engineers, founders, smiths, machinists, manufacturers and patentees; to enter into any contract in relation to, and to erect, construct, maintain, alter, repair, pull down and restore either alone or jointly with any other companies or persons works of all descriptions, including wharves, docks, piers, railways, tramways, waterways, roads, bridges, warehouses, factories, mills, engines, machinery, railway carriages and wagons ships and vessels of every description, gas works, electric works, water works, drainage and sewage works, and buildings of every description; to purchase or otherwise acquire houses, offices, workshops, buildings and premises and any fixed and movable machinery, tools, engines, boilers, plant, implements, patterns, stock in trade, patents and patent rights, convenient to be used in or about the trade or business of the Company."

DATED

25<sup>th</sup> June

.....  
A B JELLY - CHAIRMAN



**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

[ ] [ ] [ ] [ ]

487712

Name of company

\* MERRYCHEF LIMITED

\* insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 25 JUNE 1990 the nominal capital of the company has been  
increased by £ 16,000 beyond the registered capital of £ 40,000

§ 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 16,000 new Ordinary Shares of £1 each rank pari passu in all respects  
with the existing 40,000 Ordinary Shares of £1 each in the Capital of  
the Company at the time of passing the Resolution authorising the increase.

Please tick here if  
continued overleaf† Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed

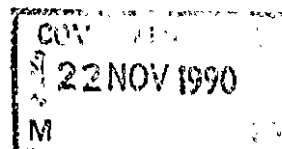
A.B. JELLY

Designation†

DIRECTOR

Date 25<sup>th</sup> June 1990Presenter's name address and  
reference (if any):For official Use  
General Section

Post room





2,000 unissued Ordinary Shares of £1 each in the capital of the Company to be allotted and distributed credited as fully paid up to and amongst the said holders of the 40,000 Ordinary Shares of £1 each in the capital of the Company in the proportion of one new Ordinary Share for every twenty existing Ordinary Shares held.

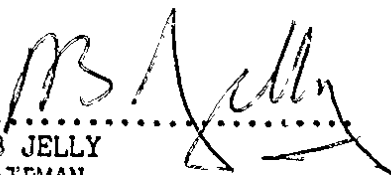
4. That for the purposes of Section 80 of the Companies Act 1985 (and notwithstanding any provision to the contrary contained in the Articles of Association of the Company) the Directors be and they are hereby authorised for the period commencing on and with effect from the date of the passing of this Resolution and expiring on the fifth anniversary thereof to allot and issue to AIM Group Public Limited Company 14,000 Ordinary Shares of £1 in the capital of the Company credited as fully paid up and that in accordance with Section 95 of the Companies Act 1985 the Directors be and are hereby given power to allot the said shares pursuant to the said authority as if Section 89(1) of the Companies Act 1985 did not apply to such allotment.

DATED

25<sup>th</sup> June

1990

.....  
A B JELLY  
CHAIRMAN



487712

THE COMPANIES ACT 1985

-and-

THE COMPANIES ACTS 1948 to 1967

SPECIAL RESOLUTION

OF

MERRYCHEF LIMITED (COMPANY NO 487712)

---

Passed on 25<sup>th</sup> June 1990

---

At an Extraordinary General Meeting of Merrychef Limited, duly convened and held at 2 Raymond Buildings, Gray's Inn, London, WC1R 5BZ the following Resolution was passed as a Special Resolution:

SPECIAL RESOLUTION

That the Articles of Association of the Company be amended by:-

(a) Deleting Article 7 and substituting the following:-

- "7(a) (i) Any member (hereinafter called "the proposing transferor") desiring to transfer (otherwise than pursuant to paragraph (b)) any shares of the Company which he holds shall give notice in writing (hereinafter called "the transfer notice") to the Company offering to transfer all (and not less than all) of the shares held by him (hereinafter called "the Shares") and the price per share (hereinafter called "the Offer Price") at which the proposing transferor is willing to dispose of the Shares
- (ii) The transfer notice shall constitute the Directors of the Company the agents of the proposing transferor for the sale of all (but not less than all) the Shares at the Offer Price
- (iii) The proposing transferor shall be bound to give to the Company, contemporaneously with the transfer notice, full particulars of all offers the proposing transferor may have received from third parties to purchase the Shares at any time during the period of six months preceding the date of the transfer notice

- (iv) The Directors shall within seven days of receipt of the transfer notice offer the Shares in writing at the Offer Price for each of the Shares to all the members of the Company other than the proposing transferor, in proportion as nearly as may be to their existing holdings of shares in the Company, and contemporaneously with such offer the Directors shall disclose to such members any particulars they may have received from the proposing transferor pursuant to sub-clause (iii) of this Article. Such offer shall state the Offer Price and that if the offer is not accepted within 21 days it will be deemed to be declined. Subject always to the provisions of sub-clause (viii) of this Article the Directors shall make such further offers for the Shares at the Offer Price (or for any part thereof remaining unsold) in accordance with the provisions aforesaid until all of the Shares have been accepted or until there is no member of the Company willing to acquire any of the same remaining unsold
- (v) For so long as any offer under sub-clause (iv) of this Article remains open for acceptance the Directors shall procure that any chartered accountant appointed by any of the members to whom such offer was made shall be afforded all information on the business and affairs of the Company, and all facilities for inspection of the Company's property assets and records, as is reasonably required for appraisal of the Company's business and affairs for the purpose of evaluating the Offer Price
- (vi) If the Directors shall find a purchaser or purchasers of all (but not less than all) the Shares in accordance with the foregoing provisions the proposing transferor shall be bound to transfer to the purchaser or purchasers the numbers of Shares being purchased by him or them upon payment by such purchaser or purchasers to the proposing transferor of the Offer Price for each of the Shares, which payment shall be made within seven days of such purchaser indicating to the Directors of the Company his willingness to purchase at such Offer Price
- (vii) If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the Shares or any of them, the Directors may receive the purchase money and the Directors shall within a reasonable period nominate some person to execute an instrument or instruments of transfer of such Shares in the name and on behalf of the proposing transferor and thereafter, when such instrument or instruments have been duly stamped, the Directors shall cause the name of the purchaser or purchasers to be entered in the Register as the holder of holders of such Shares and shall hold the purchase money in trust for the proposing transferor. The receipt of the Directors for the purchase money shall be a good discharge to the purchaser or purchasers and after his or their names have been entered in the Register of Members in exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person

(viii) If the Directors of the Company shall not find a purchaser or purchasers willing to purchase all the Shares within one month of offering them for sale under paragraph (iv) above the proposing transferor shall at any time within three calendar months afterwards, be at liberty to sell and transfer the Shares to any third party for a cash price per share not being lower than the Offer Price and the Directors shall approve any duly stamped transfer or transfers at such price and cause the name or names of the transferee or transferees to be entered in the register of members subject only to the provisions of sub-clause (e) of this Article and to the Directors being reasonably satisfied that the transfer was bona fide made on arms length terms without any deduction rebate or allowance to the purchaser or purchasers at a cash price per share not being lower than the Offer Price

- (b) (i) Any member being a body corporate may at any time transfer all or any shares held by it to a member of the same group.
- (ii) Where shares have been transferred under paragraph (i) above (whether directly or by a series of transfers thereunder) from a body corporate ("the transferor company" which expression shall not include a second or subsequent transferor in such a series of transfers) to a member of the same group ("the transferee company") and subsequently the transferee company ceases to be a member of the same group as the transferor company then the transferee company shall forthwith transfer the relevant shares to the transferor company.
- (iii) Provided that if it be proved to the reasonable satisfaction of the Directors that the transfer bona fide falls within the provisions of this paragraph the Directors may not decline to register such transfer.
- (iv) For the purpose of this paragraph:-
- (aa) The expression "a member of the same group" means a company which is a subsidiary or a holding company of the transferor company or a subsidiary of that holding company.
- (bb) The expression "relevant shares" means and includes (so far as the same remain for the time being held by the transferee company) the shares originally transferred to the transferee company and any additional shares issued or transferred to the Company by virtue of the holding of the relevant shares or any of them
- (c) All the members for the time being having the right to attend and vote at general meetings of the Company may in writing waive the provisions of sub-clause (a) hereof in respect of any particular transfer or Shares

(d) Subject to sub-clauses (a)(vii) and (viii), (b)(iii) and (c) of this Article, the Directors shall be entitled to refuse to register any proposed transfer of a Share other than a transfer made pursuant to or permitted by this Article

(e) The Directors may decline to register a transfer of a Share on which the Company has a lien"

(b) Deleting Article 9 and substituting the following:-

- "9 (a) Unless and until otherwise determined by the Company in general meeting, the minimum number of Directors shall be two, including in any event the Director for the time being holding office pursuant to sub-clause (b) below
- (b) AIM Group Public Limited Company (or any other Company to whom all of the shares held by AIM Group Public Limited Company on the date of the passing of this resolution have been transferred pursuant to Article 7 (b) above) (hereinafter called "the Appointor") shall have the right at any time and from time to time to appoint a Director of the Company (being either a Director or Secretary of AIM Group Public Limited Company or otherwise a person approved of by the Directors of the Company such approval not to be unreasonably withheld) and the following provisions shall have effect:-
- (i) Any such appointment shall be effected by notice in writing to the Company by the Appointor (accompanied by a proper consent to act as a Director given by the appointee) who may in like manner at any time and from time to time remove from office any Director appointed by it pursuant to this sub-clause and appoint any person in place of any Director so removed or dying or otherwise vacating office
- (ii) Any such appointment shall, in the case of an appointee who is a Director or Secretary of AIM Group Public Limited Company, have immediate effect and, in any other case, have effect on approval of the appointment by the Directors of the Company
- (iii) Only the shares held by the Appointor shall confer upon the holder thereof the right to vote upon any resolution pursuant to Section 184 of the Act or pursuant to Clause 88 of Table "A" for the removal of any Director appointed by it and for the time being holding office pursuant to this sub-clause.
- (iv) A Director appointed pursuant to the provisions of this Article shall not be subject to retirement by rotation."

(c) Inserting the words "(a) Subject as hereinafter provided," at the beginning of Article 14 and the following new sub-clauses at the end of that Article:-

- "(b) the aggregate amount owing by the Company and all its subsidiaries in respect of moneys borrowed by them or any of



them (exclusive of moneys owing by the Company to any of its subsidiaries or by any of its subsidiaries to the Company or another of its subsidiaries) shall not at any time without the previous sanction of all the members exceed an amount (hereinafter called "the borrowing limit") equal to the aggregate of:-

- (i) The amount paid up on the issued share capital of the Company; and
- (ii) The amounts standing to the credit of capital and revenue reserves (including any share premium accounts and capital redemption reserve fund) of the Company and its subsidiaries plus or minus any credit or debit balance on profit or loss account;

All as shown in a consolidation of the then latest balance sheets of the Company and its subsidiaries but after:-

- (aa) Making such adjustments as may be appropriate in respect of any variation in the interest of the Company in subsidiaries and in such paid up share capital and reserves since the dates of the relevant balance sheets;
  - (bb) Deducting the amount of any distributions made by the Company out of profits (whether of a capital or revenue nature) accrued prior to the dates of such balance sheets which may be made, declared, or recommended since such dates and are not provided for therein;
  - (cc) Deducting amounts attributable to goodwill or other intangible items;
  - (dd) Excluding any amounts set aside for taxation (including deferred taxation) and amounts attributable to any minority interest in subsidiaries;
  - (ee) Deducting (if not otherwise excluded) such amount as may be appropriate in respect of any contingent liability to taxation on the amount by which any asset of the Company has been written up.
- (c) For the purposes of this Article the expression "moneys borrowed" includes the following except in so far as otherwise taken into account:-
- (i) The principal amount (together with any fixed or minimum premium payable on final repayment) owing by the Company or any of its subsidiaries under any debenture, debenture stock, bond or other security whether constituting a charge over the assets of such company or not, and whether issued for cash or otherwise;

- (ii) The principal amount owing by the Company or any of its subsidiaries under any acceptance credit opened on its behalf by any bank, acceptance house or finance company other than acceptance relating to the purchase or sale of goods in the usual course of trading;
- (iii) The principal amount owing by the Company or any of its subsidiaries in respect of any loan or advance from, or overdraft facility with, any bank, acceptance house or finance company;
- (iv) The principal amount owing by the Company or any of its subsidiaries under or in respect of any hire purchase agreement, conditional sale agreement or other agreement of a similar nature;
- (v) Any special credit facilities from suppliers (which shall mean inter alia all trade credits in excess of 180 days granted to or taken by the company or any of its subsidiaries)
- (vi) The nominal amount of any issued share capital and the principal amount of any borrowings (together, in each case, with any fixed or minimum premium payable on final repayment) the repayment of which is guaranteed or secured or is the subject of an indemnity given by the Company or any of its subsidiaries in which (in either case) the beneficial interest is not owned by the Company or another of its subsidiaries;
- (vii) The nominal amount (including any fixed or minimum premium payable on final repayment) of any issued share capital, other than equity share capital, of any subsidiary of the Company in which the beneficial interest is not owned by the Company or another of its subsidiaries;

but shall not include borrowings which are made for the express purpose of repaying the whole or any part of moneys borrowed falling to be taken into account for the purpose of this Article (including any fixed or minimum premium payable on final repayment) and which are applied for that purpose within one month of being first borrowed (in which event they shall be treated as moneys borrowed falling to be taken into account for the purposes of this Article)

- (d) Any certificate by the auditors for the time being of the Company as to either the amount of the borrowing limit or the aggregate amount owing by the Company and all of its subsidiaries in respect of moneys borrowed by them or any of them in accordance with paragraph (b) of this Article at any time shall, in the absence of manifest error, be conclusive and shall be binding upon the Company, its members and all persons dealing with the Company.

- (e) No liability or security given in respect of moneys borrowed in excess of the limit imposed by paragraph (b) of this Article shall be invalid or ineffectual except in the case of express notice at the time when the liability was incurred or security given that the liability thereby imposed had been or was thereby exceeded
- (f) The Directors shall be obliged to take all necessary steps (including the exercise of all voting and other rights or powers of control exercisable by the Company in relation to its subsidiaries) for securing that the aggregate amount at any time owing in respect of moneys borrowed by the Company and its subsidiaries, exclusive as aforesaid, shall never (without such sanction as aforesaid) exceed the said limit.

(d) Deleting Article 15 and substituting the following:-

"Any Director may from time to time by notice in writing to the Company appoint some other person approved (if not already a director or, in the case of a person appointed by the Director for the time being holding office pursuant to sub-clause (b) of Article 9 above, not qualified for immediate appointment to that office pursuant to that sub-clause) by the Directors to attend and vote as his substitute at any meeting of the Directors, and such appointment may be general or for any particular meeting or meetings. A substitute so appointed shall not be entitled to vote in place of his appointor at any meeting of the Directors at which such appointor is present in person. A substitute who is already a Director shall have a separate vote for the Director he is representing in addition to his own vote. Any appointment so made may be revoked at any time by the appointor by notice in writing to the Company, and if a Director shall die or cease to hold office as a Director the appointment of his substitute shall thereupon automatically cease and determine."

(e) Inserting the following new Article at the end of the existing Articles of Association:-

"Notwithstanding the provisions of these Articles the Directors shall be obliged, so far as may be permitted by law, to act in all respects in accordance with and give effect to the terms of any agreement relating (in whole or in part) to the management and/or affairs of the Company which is binding from time to time on the Company and its members and which (expressly or by implication) supplements and/or prevails over any provisions of these Articles."

DATED

25<sup>th</sup> June

1990

.....  
A B JELLY  
CHAIRMAN

THE COMPANIES ACT 1948  
AND  
THE COMPANIES ACT 1985  
AND  
THE COMPANIES ACT 1989

This print is filed pursuant to  
Section 18 of the Companies Act 1985  
p.p. the London Law Agency Ltd.  
P18/20586

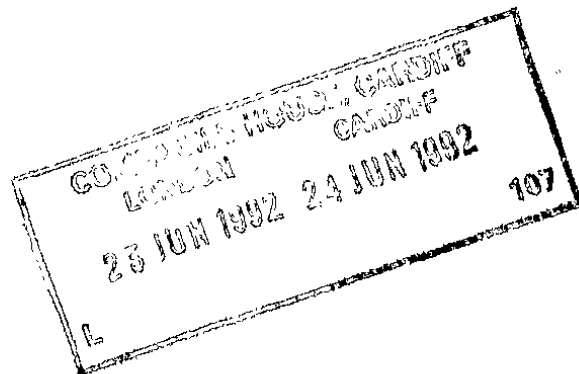
COMPANY LIMITED BY SHARES

## MEMORANDUM & ARTICLES OF ASSOCIATION

MERRYCHEF LIMITED

Incorporated the 27th day of October, 1950.

COMPANY NUMBER 487712



COMPANY FORMATION AND INFORMATION SERVICES

The London Law Agency Limited  
Temple Chambers Temple Avenue London EC4Y 0HP  
Telephone 071-353 9471 Fax 071-583 1531  
BX 1053 London/Chancery Lane

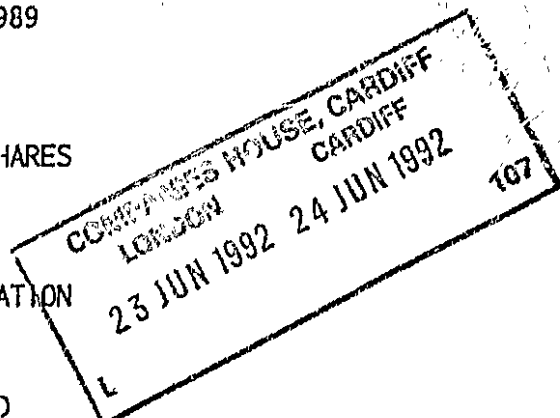
THE COMPANIES ACT, 1948  
AND  
THE COMPANIES ACT 1985  
AND  
THE COMPANIES ACT 1989

\_\_\_\_\_  
COMPANY LIMITED BY SHARES  
\_\_\_\_\_

MEMORANDUM OF ASSOCIATION  
OF

MERRYCHEF LIMITED

(As altered by Special Resolution passed on the 25th day of June 1990)



1. \* The name of the Company is "MERRYCHEF LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-

(A) (i) To carry on the trades or businesses of manufacturers, factors, designers, importers, exporters and hirers of, dealers in and agents for all kinds and descriptions of electrical apparatus, appliances and accessories, electrical and other welders, welding plant and accessories, hydraulic, optical, scientific and mechanical apparatus of all kinds and of electrical, mechanical, radio and general engineers, smiths, welders, turners, founders, repairers, agents, factors, manufacturers, importers, exporters and hirers of appliances and devices of every description.

(ii) To carry on business as manufacturers, designers, developers and marketers of magnetising calibration and measuring equipment of every and any description and to carry on the trade or business of engineers, founders, smiths, machinists, manufacturers and patentees; to enter into any contract in relation to, and to erect, construct, maintain, alter, repair, pull down and restore either alone or jointly with any other companies or persons works of all descriptions, including wharves, docks, piers, railways, tramways, waterways, roads, bridges, warehouses, factories, mills, engines, machinery, railway carriages and wagons ships and vessels of every description, gas works, electric works, water works, drainage and sewage works, and buildings of every description; to purchase or otherwise acquire houses, offices, workshops, buildings and premises and any fixed and movable machinery, tools, engines, boilers, plant, implements, patterns, stock in trade, patents and patent rights, convenient to be used in or about the trade or business of the Company.

---

\* The name of the Company was, on the 28th day of December 1959, changed from "MAX ARC & ELECTRICS LIMITED" and was further changed on the 19th day of September 1986, from "MAX-ARC LIM".

(B) To carry on business of any other kind, which may appear to the Company likely to be conveniently carried on in conjunction with the above or likely to be profitable to the Company.

(C) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and 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, or 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 interests 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 seem expedient.

(H) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable.

(I) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities moneys or shares or the performance of contracts or engagements of any other company or person, and to give indemnities and guarantees of all kinds and to 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) 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.

(K) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants, and other negotiable documents.

(L) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in, or obligations of any other company or corporation.

(M) 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.

(N) 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.

(O) 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.

(P) 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 (including any Director holding a salaried office or employment in the Company) or the dependents or connections of such persons and to grant pensions and allowances to any such persons and to insure any servant of the Company against death or accident.

(Q) To remunerate the Directors of the Company in any manner the Company may think fit and to pay or provide pensions for or make payments to or for the benefit of Directors and ex-Directors of the Company or their dependents or connections.

(R) To distribute any property of the Company in specie among the members.

(S) 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 £100 divided into 100 Ordinary 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.

---

\* The Share Capital of the Company was, by resolutions passed on the 22nd day of October 1969; the 9th day of June 1975 and the 25th day of June 1990, increased to £56,000 divided into 56,000 shares of £1 each.

THE COMPANIES ACT, 1948

AND

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

\_\_\_\_\_  
COMPANY LIMITED BY SHARES

\_\_\_\_\_  
ARTICLES OF ASSOCIATION

OF

MERRYCHEF LIMITED

(As altered by Special Resolutions passed on the 2nd day of September 1964,  
the 9th day of June 1975 and the 25th day of June 1990)

\_\_\_\_\_  
PRELIMINARY

1. Subject as hereinafter provided the Regulations set out in Part II of Table "A" in the First Schedule to the Companies Act, 1948 (including the Regulations referred to in Clause 1 thereof) shall apply to this Company.

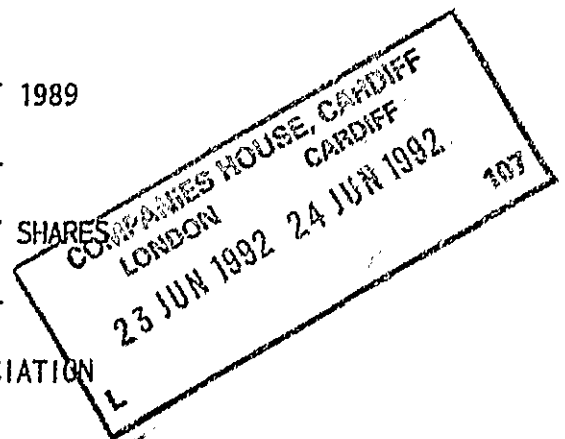
2. The following clauses of Part I of the said Table "A" shall not apply to this Company videlicet: 24, 53, 58, 75, 77, 84(2), 84(4) and 99.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of the Act.

SHARES

4. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before issue, be offered to the members in proportion, as nearly as may be, to their respective holdings of shares in the Company. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declining it, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of the new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article. Provided that if with the sanction of a special resolution any security of the Company shall have been issued on the terms that the same shall or may





at the option of the holder be converted into shares of the Company the Directors shall have power to issue shares to the persons entitled upon the exercise of any such conversion right without first having offered such shares to the members.

#### LIEN

5. The lien conferred by Clause 11 of Part I of Table "A" shall attach to all shares, whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders.

#### TRANSFER OF SHARES

6. Clause 3 of Part II of Table "A" shall not apply to the Company.

7.(a) (i) Any member (hereinafter called "the proposing transferor") desiring to transfer (otherwise than pursuant to paragraph (b)) any shares of the Company which he holds shall give notice in writing (hereinafter called "the transfer notice") to the Company offering to transfer all (and not less than all) of the shares held by him (hereinafter called "the Shares") and the price per share (hereinafter called "the Offer Price") at which the proposing transferor is willing to dispose of the Shares.

(ii) The transfer notice shall constitute the Directors of the Company the agents of the proposing transferor for the sale of all (but not less than all) the Shares at the Offer Price.

(iii) The proposing transferor shall be bound to give to the Company, contemporaneously with the transfer notice, full particulars of all offers the proposing transferor may have received from third parties to purchase the Shares at any time during the period of six months preceding the date of the transfer notice.

(iv) The Directors shall within seven days of receipt of the transfer notice offer the Shares in writing at the Offer Price for each of the Shares to all the members of the Company other than the proposing transferor, in proportion as nearly as may be to their existing holdings of shares in the Company, and contemporaneously with such offer the Directors shall disclose to such members any particulars they may have received from the proposing transferor pursuant to sub-clause (iii) of this Article. Such offer shall state the Offer Price and that if the offer is not accepted within 21 days it will be deemed to be declined. Subject always to the provisions of sub-clause (viii) of this Article the Directors shall make such further offers for the Shares at the Offer Price (or for any part thereof remaining unsold) in accordance with the provisions aforesaid until all of the Shares have been accepted or until there is no member of the Company willing to acquire any of the same remaining unsold.

(v) For so long as any offer under sub-clause (iv) of this Article remains open for acceptance the Directors shall procure that any chartered accountant appointed by any of the members to whom such offer was made shall be afforded all information on the business and affairs of the Company, and all facilities for inspection of the Company's property assets and records, as is reasonably required for appraisal of the Company's business and affairs for the purpose of evaluating the Offer Price.

(vi) If the Directors shall find a purchaser or purchasers of all (but not less than all) the Shares in accordance with the foregoing

provisions the proposing transferor shall be bound to transfer to the purchaser or purchasers the numbers of Shares being purchased by him or them upon payment by such purchaser or purchasers to the proposing transferor of the Offer Price for each of the Shares, which payment shall be made within seven days of such purchaser indicating to the Directors of the Company his willingness to purchase at such Offer Price.

(vii) If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the Shares or any of them, the Directors may receive the purchase money and the Directors shall within a reasonable period nominate some person to execute an instrument or instruments of transfer of such Shares in the name and on behalf of the proposing transferor and thereafter, when such instrument or instruments have been duly stamped, the Directors shall cause the name of the purchaser or purchasers to be entered in the Register as the holder or holders of such Shares and shall hold the purchase money in trust for the proposing transferor. The receipt of the Directors for the purchase money shall be a good discharge to the purchaser or purchasers and after his or their names have been entered in the Register of Members in exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

(viii) If the Directors of the Company shall not find a purchaser or purchasers willing to purchase all the Shares within one month of offering them for sale under paragraph (iv) above the proposing transferor shall at any time within three calendar months afterwards, be at liberty to sell and transfer the Shares to any third party for a cash price per share not being lower than the Offer Price and the Directors shall approve any duly stamped transfer or transfers at such price and cause the name or names of the transferee or transferees to be entered in the register of members subject only to the provisions of sub-clause (e) of this Article and to the Directors being reasonably satisfied that the transfer was bona fide made on arms length terms without any deduction rebate or allowance to the purchaser or purchasers at a cash price per share not being lower than the Offer Price.

(b) (i) Any member being a body corporate may at any time transfer all or any shares held by it to a member of the same group.

(ii) Where shares have been transferred under paragraph (i) above (whether directly or by a series of transfers thereunder) from a body corporate ("the transferor company" which expression shall not include a second or subsequent transferor in such a series of transfers) to a member of the same group ("the transferee company") and subsequently the transferee company ceases to be a member of the same group as the transferor company then the transferee company shall forthwith transfer the relevant shares to the transferor company.

(iii) Provided that if it be proved to the reasonable satisfaction of the Directors that the transfer bona fide falls within the provisions of this paragraph the Directors may not decline to register such transfer.

(iv) For the purpose of this paragraph:-

(aa) The expression "a member of the same group" means a company which is a subsidiary or a holding company of the transferor company or a subsidiary of that holding company.

(bb) The expression "relevant shares" means and includes (so far as the same remain for the time being held by the transferee company) the shares originally transferred to the transferee company and any additional shares issued or transferred to the Company by virtue of the holding of the relevant shares or any of them.

(c) All the members for the time being having the right to attend and vote at general meetings of the Company may in writing waive the provisions of sub-clause (a) hereof in respect of any particular transfer or Shares.

(d) Subject to sub-clauses (a) (vii) and (viii), (b) (iii) and (c) of this Article, the Directors shall be entitled to refuse to register any proposed transfer of a Share other than a transfer made pursuant to or permitted by this Article.

(e) The Directors may decline to register a transfer of a Share on which the Company has a lien.

#### PROCEEDINGS AT GENERAL MEETINGS

8. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

#### DIRECTORS

9. (a) Unless and until otherwise determined by the Company in General Meeting, the minimum number of Directors shall be two, including in any event the Director for the time being holding office pursuant to sub-clause (b) below.

(b) AIM Group Public Limited Company (or any other Company to whom all of the shares held by AIM Group Public Limited Company on the date of the passing of this resolution have been transferred pursuant to Article 7 (b) above) (hereinafter called "the Appointor") shall have the right at any time and from time to time to appoint a Director of the Company (being either a Director or Secretary of AIM Group Public Limited Company or otherwise a person approved of by the Directors of the Company such approval not to be unreasonably withheld) and the following provisions shall have effect:-

(i) Any such appointment shall be effected by notice in writing to the Company by the Appointor (accompanied by a proper consent to act as a Director given by the appointee) who may in like manner at any time and from time to time remove from office any Director appointed by it pursuant to this sub-clause and appoint any person in place of any Director so removed or dying or otherwise vacating office.

(ii) Any such appointment shall, in the case of an appointee who is a Director or Secretary of AIM Group Public Limited Company, have immediate effect and, in any other case, have effect on approval of the appointment by the Directors of the Company.

(iii) Only the shares held by the Appointor shall confer upon the holder thereof the right to vote upon any resolution pursuant to Section 184 of the Act or pursuant to Clause 88 of Table "A" for the removal of any Director appointed by it and for the time being holding office pursuant to this sub-clause.

(iv) A Director appointed pursuant to the provisions of this Article shall not be subject to retirement by rotation.

10. [Deleted].

11. The quorum necessary for the transaction of the business of the Directors shall be three. Notwithstanding the foregoing if within half an hour from the time appointed for the holding of a meeting of Directors notice of which has been duly given to all Directors a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day (not being sooner than seven days after the date for which the meeting was convened) and at such other time and place as the Directors present at such meeting may determine. Notice of the date, time and place of such adjourned meeting shall be given to all directors. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Directors present shall be a quorum.

12. A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attaining that or any other age.

13. Subject to the provisions of Section 199 of the Act, a Director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at which such matter is considered.

#### BORROWING POWERS OF DIRECTORS

14.(a) Subject as hereinafter provided the Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

(b) The aggregate amount owing by the Company and all its subsidiaries in respect of moneys borrowed by them or any of them (exclusive of moneys owing by the Company to any of its subsidiaries or by any of its subsidiaries to the Company or another of its subsidiaries) shall not at any time without the previous sanction of all the members exceed an amount (hereinafter called "the borrowing limit") equal to the aggregate of:-

(i) The amount paid up on the issued share capital of the Company; and

(ii) The amounts standing to the credit of capital and revenue reserves (including any share premium accounts and capital redemption reserve fund) of the Company and its subsidiaries plus or minus any credit or debit balance on profit or loss account;

All as shown in a consolidation of the then latest balance sheets of the Company and its subsidiaries but after:-

(aa) Making such adjustments as may be appropriate in respect of any variation in the interest of the Company in subsidiaries and in such paid up share capital and reserves since the dates of the relevant balance sheets;

(bb) Deducting the amount of any distributions made by the Company out of profits (whether of a capital or revenue nature) accrued prior to the dates of such balance sheets which may be made, declared, or recommended since such dates and are not provided for therein;

(cc) Deducting amounts attributable to goodwill or other intangible items;

(dd) Excluding any amounts set aside for taxation (including deferred taxation) and amounts attributable to any minority interest in subsidiaries;

(ee) Deducting (if not otherwise excluded) such amount as may be appropriate in respect of any contingent liability to taxation on the amount by which any asset of the Company has been written up.

(c) For the purposes of this Article the expression "moneys borrowed" includes the following except in so far as otherwise taken into account:-

(i) The principal amount (together with any fixed or minimum premium payable on final repayment) owing by the Company or any of its subsidiaries under any debenture, debenture stock, bond or other security whether constituting a charge over the assets of such company or not, and whether issued for cash or otherwise;

(ii) The principal amount owing by the Company or any of its subsidiaries under any acceptance credit opened on its behalf by any bank, acceptance house or finance company other than acceptance relating to the purchase or sale of goods in the usual course of trading;

(iii) The principal amount owing by the Company or any of its subsidiaries in respect of any loan or advance from, or overdraft facility with, any bank, acceptance house or finance company;

(iv) The principal amount owing by the Company or any of its subsidiaries under or in respect of any hire purchase agreement, conditional sale agreement or other agreement of a similar nature;

(v) Any special credit facilities from suppliers (which shall mean inter alia all trade credits in excess of 180 days granted to or taken by the company or any of its subsidiaries);

(vi) The nominal amount of any issued share capital and the principal amount of any borrowings (together, in each case, with any fixed or minimum premium payable on final repayment) the repayment of which is guaranteed or secured or is the subject of an indemnity given by the Company or any of its subsidiaries in which (in either case) the beneficial interest is not owned by the Company or another of its subsidiaries;

(vii) The nominal amount (including any fixed or minimum premium payable on final repayment) of any issued share capital, other than equity share capital, of any subsidiary of the Company in which the beneficial interest is not owned by the Company or another of its subsidiaries;

but shall not include borrowings which are made for the express purpose of repaying the whole or any part of moneys borrowed falling to be taken into account for the purpose of this Article (including any fixed or minimum premium payable on final repayment) and which are applied for that purpose within one month of being first borrowed (in which event they shall be treated as moneys borrowed falling to be taken into account for the purposes of this Article)

(d) Any certificate by the auditors for the time being of the Company as to either the amount of the borrowing limit or the aggregate amount owing by the Company and all of its subsidiaries in respect of moneys borrowed by them or any of them in accordance with paragraph (b) of this Article at any time shall, in the absence of manifest error, be conclusive and shall be binding upon the Company, its members and all persons dealing with the Company.

(e) No liability or security given in respect of moneys borrowed in excess of the limit imposed by paragraph (b) of this Article shall be invalid or ineffectual except in the case of express notice at the time when the liability was incurred or security given that the liability thereby imposed had been or was thereby exceeded;

(f) The Directors shall be obliged to take all necessary steps (including the exercise of all voting and other rights or powers of control exercisable by the Company in relation to its subsidiaries) for securing that the aggregate amount at any time owing in respect of moneys borrowed by the Company and its subsidiaries, exclusive as aforesaid, shall never (without such sanction as aforesaid) exceed the said limit.

#### ALTERNATE DIRECTOR

15. Any Director may from time to time by notice in writing to the Company appoint some other person approved (if not already a Director or, in the case of a person appointed by the Director for the time being holding office pursuant to sub-clause (b) of Article 9 above, not qualified for immediate appointment to that office pursuant to that sub-clause) by the Directors to attend and vote as his substitute at any meeting of the Directors, and such appointment may be general or for any particular meeting or meetings. A substitute so appointed shall not be entitled to vote in place of his appointor at any meeting of the Directors at which such appointor is present in person. A substitute who is already a Director shall have a separate vote for the Director he is representing in addition to his own vote. Any appointment so made may be revoked at any time by the appointor by notice in writing to the Company, and if a Director shall die or cease to hold office as a Director the appointment of his substitute shall thereupon automatically cease and determine.

#### INDEMNITY

16. Subject to Section 205 of the Act and in addition to such indemnity as is contained in Clause 136 of Part I of Table "A", every Director, officer, or official of the Company, shall be indemnified out of the funds of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

17. Notwithstanding the provisions of these Articles, the Directors shall be obliged, so far as may be permitted by law, to act in all respects in accordance with and give effect to the terms of any agreement relating (in whole or in part) to the management and/or affairs of the Company which is binding from time to time on the Company and its members and which (expressly or by implication) supplements and/or prevails over any provisions of these Articles.