

Company No. 00491763

## THE COMPANIES ACT, 1948

(AN UNLIMITED COMPANY HAVING SHARE CAPITAL)

### Memorandum of Association

— OF —

#### KH Manufacturing (UK)

(as amended by a resolution of the Company dated 1 December 2008)

1. The name of the Company is "KH Manufacturing (UK) " \*
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (a) To carry on business as manufacturers of and dealers in electro-acoustical, acoustical and sound-producing articles, apparatus and equipment of all kinds, television, electrical and wireless apparatus and accessories of all kinds and all kinds of apparatus, appliances and articles capable of being used in connection with the recording, transmission, or reproduction of heat, light, vision, sound or power, electric motors, batteries, cables, lines, condensers, valves, bulbs, lamps and all kinds of radio, television, electrical and engineering devices, instruments, appliances, apparatus, goods, utensils, accessories, plant and machinery, component parts, materials, articles and things used or capable of being used for any of the purposes aforesaid or in or in connection with any other business in which the Company is authorised to engage or be interested.
  - (b) To carry on business as electrical and general engineers and as electricians.

\* The company changed its name from Rola Celestion Limited to Celestion International Limited on 4 December 1981 and subsequently changed its name to KH Manufacturing (UK) Limited on 22 February 1995

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- (c) To carry on business as manufacturers of and dealers in brass, bronze, steel, copper and tin and to carry on business as general metal foundry, casters, converters, smelters, stampers, piercers, whitesmiths, forgers, rollers and moulders, metal workers and refiners, furnace designers and constructors, boilermakers, millwrights, metallurgists, smiths, riveters, fitters, machinists, wire-drawers, pattern-makers, toolmakers, tube makers, platers and annealers, armour and bullet-proof plate makers, cast makers, vulcanisers, polishers, wood-workers, builders, painters, decorators and furnishers and engineering and general contractors.
- (d) To carry on business as carriers by land sea and air, importers, exporters, forwarding agents, shippers, warehousemen, wharfingers, storage proprietors, restaurant-keepers, hotel proprietors, soft and hard furniture manufacturers and dealers, removers, undertakers, licensed victuallers, shipowners shipbuilders and ship-brokers.
- (e) To construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways, tramways, railways, bridges, reservoirs, canals, docks, wharves, watercourses, hydraulic works, gasworks, electric works, factories, ware-houses and other works and conveniences which may be considered directly or indirectly conducive to any of the Company's objects, and to contribute to, subsidise, or otherwise assist or take part in the construction, carrying out, maintenance, improvement, management, working, control, or superintendence of any such works or conveniences.
- (f) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (g) To purchase or otherwise acquire for any estate or interest any property, assets or rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient.
- (h) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms as may be thought expedient of debentures, debenture stock or other securities of any description.
- (i) To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants, and other negotiable, transferable or mercantile instruments.

- (j) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement or co-operate in any way with any company, firm or person carrying on or proposing to carry on any business within the object of this Company.
- (k) To promote any company whose objects shall include the acquisition of all or any of the assets or liabilities of this Company, or the promotion of which shall be considered calculated to advance directly or indirectly the objects of this Company or the interests of its Members.
- (l) To lend money to and guarantee the performance of the obligations of, and the payment of the capital and principal of, and dividends and interest on, any stock, shares and securities of any company, firm or person in any case in which such loan or guarantee may be considered likely directly or indirectly to further the objects of this Company or the interests of its Members.
- (m) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares, obligations or securities of any other company.
- (n) To subscribe for, underwrite, purchase, or otherwise acquire, and to hold, dispose of the shares, stocks, obligations and securities of any company promoted by this Company or carrying on or proposing to carry on any business within the objects of this Company.
- (o) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its Members, and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the Company or its Members.
- (p) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (q) To subscribe or guarantee money for any national, local, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely, directly or indirectly, to further the objects of the Company or the interests of its Members.

- (r) To grant pensions, or gratuities to any Directors, officers or employees or ex-Directors, ex-officers or ex-employees of the Company or its predecessors in business, or the relations, connections or dependents of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its Members.
- (s) To invest any moneys of the Company not for the time being required for the general purposes of the Company in such investments (other than shares in the Company or in its holding company, if any) as may be thought proper, and to hold, sell or otherwise deal with such investments. Provided always that the Company shall not act as brokers of or dealers in the shares or securities of any corporation or public body.
- (t) To distribute among the Members of the Company in specie any property of the Company.
- (u) To do all or any of the things or matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (v) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the name of the Company.

- 4. The liability of the Members is unlimited.
- 5. The share capital of the Company is £2,500,000 divided into 2,500,000 shares of One pound each.\*\*

\*\* The authorised share capital was increased to £2,500,000 from the original share capital of £125,000 by resolution passed on 27 March 1982

The shares in the original or any increased capital may from time to time be issued with, or have attached thereto, any such right of preference whether in respect of dividend or repayment of capital or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued, or with such deferred rights as compared with any other shares previously issued or then about to be issued, or subject to any such conditions or provisions and with any such right or without any right of voting and generally on such terms as the Company may from time to time determine. Any rights from time to time attached to any shares of the Company and whether attached to the original share capital of the Company or any new shares which may from time to time be issued may from time to time be varied, modified, extended or surrendered in manner provided by the Articles of Association of the Company for the time being.

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
<p>GEOFFREY KELLIE IRELAND, 20, Copthall Avenue, London, Wall, E.C.2.</p> <p>Solicitor</p>	One
<p>LESLIE CORK, 20 Copthall Avenue, London Wall, E C 2.</p> <p>Solicitor</p>	One
Total shares taken	

DATED the 9<sup>th</sup> day of February 1951.

WITNESS to the above Signatures :-

W.G. LANGTON,  
20, Copthall Avenue,  
London, E.C.2.

Solicitors Managing Clerk.

Company No. 00491763

THE COMPANIES ACT 1985

ARTICLES OF ASSOCIATION

OF

KH MANUFACTURING (UK) \*

(as amended by a resolution of the Company dated 1 December 2008)

(AN UNLIMITED COMPANY HAVING SHARE CAPITAL)

PRELIMINARY

1. The Companies Act 1985 is hereinafter referred to as "the Act". Subject as hereinafter provided, the Regulations in Table 'A' in The Companies (Tables A-F) Regulations 1985 shall apply to the Company and such Table is hereinafter referred to as "Table A".
2. Regulations 3, 32, 34, 35, 64, 73 to 78 and 80 of Table A shall not apply to the Company.

SHARE CAPITAL

3. The share capital of the Company is £2,500,000 divided into 2,500,000 Ordinary Shares of £1.00 each. \*\*
4. The Company may by Special Resolution:-
  - a.) increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe;
  - b.) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;
  - c.) subdivide its shares, or any of them, into shares of a smaller amount than its existing shares;
  - d.) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person;
  - e.) reduce its share capital and any share premium account in any way.

\* The company changed its name from Rola Celestion Limited to Celestion International Limited on 4 December 1981 and subsequently changed its name to KH Manufacturing (UK) Limited on 22 February 1995

\*\* The authorised share capital was increased to £2,500,000 from the original share capital of £125,000 by resolution passed on 27 March 1982

## ALLOTMENT OF SHARES

5. Sub-section (1) of Section 89 and sub-sections (1) to (6) of Section 90 of the Act shall not apply.

6. The Directors are unconditionally authorised to allot shares in the capital of the Company to such persons, at such times and generally on such terms and conditions as they think proper up to the amount of authorised but unissued share capital during a period of five years following the adoption of these Articles.

## LIEN

7. The Company shall have a lien on every share, whether fully paid or not, and whether registered in the name of one or more Members, and accordingly in Regulation 8 of Table A the words 'not being a fully paid share' shall be omitted.

## TRANSFER OF SHARES

8. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of shares, whether fully paid or not.

## GENERAL MEETINGS AND RESOLUTIONS

9. In Regulation 46 sub-clause (b) of Table A 'one Member' shall be substituted for the words 'two Members'.

10. Regulation 40 of Table A shall be read and construed as if the words 'at the time when the Meeting proceeds to business' were added at the end of the first sentence.

## VOTES OF MEMBERS

11. In Regulation 54 of Table A the words 'or by Proxy' shall be inserted after the word 'person'.

## DIRECTORS

12. Unless the Company in general meeting determines otherwise, there shall be no maximum number of Directors; the minimum number of Directors shall be one.

13. In addition to the provisions of Regulations 65 to 69 of Table A an appointment of an alternate Director may also be revoked at any time by a resolution of the Directors or by an Ordinary Resolution of the Company in general meeting.

14. The last two sentences of Regulation 79 of Table A shall not apply to the Company.

15. The Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.

16. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 of Table A shall be modified accordingly.



17. The following sentence shall be added to Regulation 89 of Table A:-

"Any Director or alternate Director who attends a meeting of the Directors by telephone or other conference facility shall be deemed to be personally present at such meeting for all purposes of the Articles and shall be counted in the quorum accordingly."

18. In the event that only one Director holds office such sole Director shall have authority to exercise all powers which are provided by the Regulations of Table A or these Articles.

19. Subject to the provisions of Section 317 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, and may be counted in the quorum of any meeting at which any such matter is considered. Regulations 94 and 95 of Table A shall not apply.

#### POWERS AND DUTIES OF DIRECTORS

20. The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purpose of the Company's business and may mortgage or charge the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital, and may notwithstanding the provisions of Section 80 of the Act issue debentures, debenture stock, mortgages or other securities whether outright or as security for any debt, liability or obligation of the Company or any third party.

#### INDEMNITY

21.(a) Every Director or other Officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other Officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) The Directors shall have power to purchase and maintain for any Director, Officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.



Names, addresses and descriptions of subscribers

Geoffrey Kellie Ireland  
20 Copthall Avenue  
London Wall EC2

Solicitor

Leslie Cork  
20 Copthall Avenue  
London Wall EC2

Solicitor

Dated the 9<sup>th</sup> day of February 1951

Witness to the above signatures:-

W.G. Langton  
20 Copthall Avenue  
London Wall EC2

Solicitors Managing Clerk