

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

STATUS SYSTEMS (PVCu) LIMITED



THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- OF -

STATUS SYSTEMS (PVCu) LIMITED

1. The name of the Company is "RANGE VALLEY ENGINEERING LIMITED". *
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (1) To carry on the business or trade of engineers, designers, machinists, manufacturers, constructors of electrical, electronic, mechanical, hydraulic, mechanisms or any other mechanisms appertaining thereto; plastic manufacturers, moulding and extrusions of plastics also the control of equipment for use in engineering, mines, ships, shipbuilding, machine tools, aircraft and allied fields, oilfield mining, gas, air and steam engineers, atomic energy and allied plants and to enter into any contracts in relation to and to erect, manufacture, construct, maintain, alter, repair, either alone or jointly with any other company or persons, such mechanisms associated for use with the said equipment, control, gear or electrical or mechanical devices, and to carry on the sale or representation of all such materials and tools; also to design, construct and manufacture test instruments, electrical, mechanical or otherwise

* The name of the Company was changed from RANGE VALLEY ENGINEERING LIMITED to STATUS SYSTEMS (PVCu) LIMITED WITH EFFECT FROM 1 January 1996.

for use in the above field of engineering; to carry on the design, construction and manufacture all radio, radar, electronic and other allied industries; to act as scrap metal dealers and to buy and sell new and second hand motor vehicles; and to buy and sell spares and equipment of any kind whatsoever.

- (2) To carry on or acquire any other trade or business which, in the opinion of the Board of Directors, can be conveniently carried on by the Company in connection with any of the above businesses or in the general business of the Company.
- (3) To purchase, take on lease or in exchange or otherwise acquire land or any other property, buildings, concessions, easements, patents, patents rights, licences, plant, stock in trade, secret processes, privileges and any real or personal property, moveable or immovable or any interest in such property, and to sell, hire, develop or otherwise put the same to the advantage of the Company.
- (4) To acquire by purchase or otherwise, and undertake, the whole or any part of the assets and or liabilities, or any interest therein of any Company, firm or person carrying on a business of a nature similar to that which this Company is authorised to carry on which may be conveniently or profitably combined with the business of this Company.
- (5) To amalgamate or enter partnership or joint purse agreement or to make any agreement with any other Company, firm or person carrying on or proposing to carry on any business similar or complementary to the business of the Company or any part thereof, and to acquire, hold or sell any shares or other interests in such Company.
- (6) To sell or dispose of the whole or any part thereof, or the undertaking of the Company for cash, shares or debentures in any other Company having objects partly or wholly similar to this Company.
- (7) To invest and deal with the moneys of the Company not immediately required, in such securities and in such manner as the Board of Directors may from time to time think fit.
- * (8) To make advances or lend money to customers and others, with or without securities, and on such terms as may seem expedient to the Board of Directors and to guarantee the performance of obligations and contracts by customers and others and to give security for such guarantees.

* Amended by Special Resolution 13th December 1991.

- (9) To erect, construct, repair, and maintain or alter buildings, roadways, bridges, viaducts, railways, waterways, necessary or convenient for the Company's business whether on the property of the Company or not.
- (10) To borrow or raise money for the purpose of the Company's business without security or by the creation of a mortgage or debenture or any other charge on the whole or part of the Company's undertaking, property or assets.
- (11) To establish, promote or assist any Company having complimentary or similar objects to this Company, and apply for, subscribe or underwrite, purchase or otherwise acquire the shares or stock or obligations and debenture stock of any such Company.
- (12) To remunerate any Company, firm or person for services rendered or to be rendered in the promotion of, or in assisting to promote the Company or the issue or placing of the Capital or debentures or other obligations of the Company.
- (13) To grant pensions, bonuses or allowances to the Directors, officers and employees or ex-directors, ex-officers and ex-employees or their dependants and to subscribe to or establish and support any benevolent or charitable institutions and trade societies or any such club or profit scheme which would advance either directly or indirectly, the interests of the Company or of the present or past Directors, officers and employees or their dependants.
- (14) To draw, accept, indorse, execute and discount promissory notes, bills of exchange and other negotiable securities and instruments.
- (15) To distribute all or any of the assets or property of the Company among the members in specie.
- (16) To do all such things which, in the opinion of the Board of Directors, may be conducive or incidental to the objects of the Company.
- (17) To do all or any of the above things in any part of the world either as principal or agent and either alone or in conjunctions with any other Company, firm or person.
- * (18) To give financial assistance (subject to and where permitted by the Companies Act 1985) directly or indirectly to any person for the purpose of acquiring the issued share capital of the company (or any holding Company or subsidiary of the Company) or any part thereof or for

* Adopted by Special Resolution 13th December 1991.

the purpose of reducing or discharging any liability incurred by any person for the purpose of acquiring the issued share capital of the Company (or any holding Company or subsidiary of the Company) or any part thereof.

4. The liability of the members is limited.
5. The share capital of the Company is £100 divided into 100 shares of £1 each.**

** The capital of the Company was increased to £20,000 by the creation of 19,900 Ordinary Shares pursuant to an Ordinary Resolution passed on 17 March 1976.

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 respectfully 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

H M Greene
16 John Dalton Street
Manchester 2

One

Accountant

J Greene
16 John Dalton Street
Manchester 2

One

Secretary

Dated this 20th day of June 1961

Witness to the above signatures:-

A Boardman
6 Robin Hood Street
Cheetham Hill
Manchester 8

Audit Clerk

THE COMPANIES ACT 1948

THE COMPANIES ACTS 1985 AND 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- OF -

STATUS SYSTEMS (PVCu) LIMITED*

(As adopted by Special Resolution dated 13th December 1991)

PRELIMINARY

1. (A) The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended) ("Table A") shall apply to the Company save insofar as they are excluded or modified hereby. No other regulations contained in any statute, statutory instrument or other subordinate legislation shall apply as the regulations or the articles of the Company.
- (B) The regulations of Table A numbered 38, 64, 73-77, 78 (inclusive) 80, 87, 90, 94, 95, 96, 97, 98, 115 and 118 shall not apply. The regulations of Table A numbered 24, 35, 37, 46, 53, 57, 59, 62, 67, 68, 79, 81, 88, 110, 112 and 116 shall be modified. Subject to such exclusions and modifications of Table A, the provisions contained herein shall be the articles of association of the Company.

PRIVATE COMPANY

2. The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

* The name of the Company was changed from RANGE VALLEY ENGINEERING LIMITED to STATUS SYSTEMS (PVCu) LIMITED with effect from 1 January 1996.

SHARE CAPITAL

3. The authorised share capital of the Company at the date of adoption of these articles is £20,000 divided into 20,000 ordinary shares of £1 each.
4. Subject to these Articles (and as provided in the act) the pre-emption provisions of section 89(1) of the Act and the provisions of sub-sections (1) to (6) inclusive of section 90 of the Act shall apply to any allotment of the Company's equity securities.

TRANSFERS

5. The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share to any person, whether or not it is fully paid share or a share on which the Company has a lien, and the first sentence of regulation 24 of Table A shall not apply.

PURCHASE OF OWN SHARES

6. Regulation 35 of Table A shall be modified by the deletion of the words "otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares" and the substitution for them of the word " , whether out of its distributable profits or out of the proceeds of a fresh issue of shares or otherwise".

NOTICE OF GENERAL MEETINGS

7. Regulation 37 of Table A shall be modified by the deletion of the words "eight weeks" and the substitution for them of the words "twenty-eight days".
8. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting, other than a meeting called for the passing of an elective resolution, may be called by shorter notice if it is so agreed:
 - a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - b) in the case of any other meeting, by a majority in number of the members having a right to attend and voted, being (i) a majority together holding not less than such

percentage in nominal value of the shares giving that right as has been determined by elective resolution of the members in accordance with the Act, or (ii) if no such elective resolution is in force, a majority together holding not less than ninety-five per cent in nominal value of the shares giving that right.

PROCEEDINGS AT GENERAL MEETINGS

9. A poll may be demanded by the chairman or by any member present in person or by proxy and entitled to vote and regulation 46 of Table A shall be modified accordingly.
10. Regulation 53 of Table A shall be modified by the addition at the end of the following sentence: "If such a resolution in writing is described as a special resolution or as an extraordinary resolution or as an elective resolution, it shall have effect accordingly".

VOTES OF MEMBERS

11. Regulation 57 of Table A shall be modified by the inclusion after the word "shall" of the phrase "unless the directors otherwise determine".
12. Regulation 59 of Table A shall be modified by the addition at the end of the following sentence: "Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment thereof.
13. Regulation 62 of Table A shall be modified by the deletion in paragraph (a) of the words "deposited at" and by the substitution for them of the words "left at or sent by post or by facsimile transmission to" and by the insertion at the end of the regulation after the word "invalid" of the words "unless a majority of the Directors resolve otherwise".

NUMBER OF DIRECTORS

14. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum and the minimum number shall be one.

ALTERNATE DIRECTORS

15. Regulation 68 of Table A shall be modified by the addition at the end of the following sentence: "Any such notice may be left at or sent by post or facsimile transmission to the office or such other place as may be designated for the purpose by the directors".

POWERS OF DIRECTORS

16. The directors may exercise all the powers of the Company to borrow and raise money and to mortgage and charge all or any part of the undertaking, property and uncalled capital of the Company, and subject to the provisions of the Act, to issue debentures and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

APPOINTMENT AND REMOVAL OF DIRECTORS

17. The directors shall not be subject to retirement by rotation. Regulations 73, 74 and 75 of Table A shall not apply, and reference in any other regulation to retirement by rotation shall be disregarded.
18. 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.
19. A person appointed by the directors to fill a vacancy or as an additional director shall not retire from office at the annual general meeting next following his appointment and the last two sentences of regulation 79 of Table A shall be deleted.
20. The holder or holders of not less than half in nominal value of the shares giving the right to attend and vote at general meetings of the Company may, at any time and from time to time, remove any director from office or appoint any person to be a director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the articles as the maximum number of directors. Such removal or appointment shall be effected by notice to the Company signed by or on behalf of such holder or holders (which notice may consist of several documents in the like form each signed by or on behalf of one or more holders) and left at or sent by post or facsimile transmission to the office or such other place designated by the directors for the purpose. Such removal or appointment shall take effect immediately upon deposit of the notice in accordance with the articles or on such later date (if any) as may be specified in the notice.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

21. The office of a director shall be vacated if he becomes, in the reasonable opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as director and regulation 81 of Table A shall be modified accordingly.

PROCEEDINGS OF DIRECTORS

22. Regulation 88 of Table A shall be modified by the exclusion of the third sentence and the substitution of the following sentence: "Every director shall receive notice of meeting, whether or not he is absent from the United Kingdom".
23. If and for so long as there is a sole director, he may exercise all the powers conferred on the directors by the articles by resolution in writing signed by him, and regulations 88, 89, 91, 92 and 93 of Table A shall not apply.

DIRECTORS' APPOINTMENTS AND INTERESTS

24. Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the Act, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly an interest or duty and if he does so vote his vote shall be counted and he shall be counted in the quorum present at a meeting in relation to any such resolution.

DIVIDENDS

25. The directors may deduct from any dividend or other moneys payable to any member on or in respect of a share any moneys presently payable by him to the Company in respect of that share.

CAPITALISATION OF PROFITS

26. The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a holding by him of any partly paid shares shall, so long as such shares remain partly paid, rank for dividends only to the extent that such partly paid shares rank for dividend and regulation 110 of Table A shall be modified accordingly.

NOTICES

27. Regulation 112 of Table A shall be modified by the deletion of the last sentence.
28. Any notice sent to any member (or any other person entitled to receive notices under the articles) by the Company by post to an address within the United Kingdom shall be deemed to have been given upon the expiry twenty-four hours, if prepaid as first class, and upon the

expiry forty-eight hours, if prepaid as second class, after the same shall have been posted within the United Kingdom. Any such notice sent by post to an address outside the United Kingdom shall be deemed to have been given upon the expiry seventy-two hours, if prepaid as airmail. In proving the giving of notice it shall be sufficient to prove that the envelope containing the same was properly addressed, prepaid and posted. Any notice not sent by post but left at a member's registered address shall be deemed to have been given on the day it was so left.

29. Regulation 116 of Table A shall be modified by the deletion of the words "within the United Kingdom".

INDEMNITY

30. Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every director, alternate director, secretary, auditor or other officer or employee of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses, damages and liabilities which he may sustain or incur in or about the execution of his duties or the exercise of his powers or otherwise in relation thereto including, without prejudice to the generality of the foregoing, any liability incurred defending any proceedings, whether civil, or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company in which judgment is given in his favour or in which he is acquitted, or which are otherwise disposed of without any finding or admission of material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.
31. The directors may exercise all the powers of the Company to purchase and maintain for any director, auditor or other officer (including former directors and other officers) or any other person insurance against any liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against.

NAMES, ADDRESSES and DESCRIPTIONS OF SUBSCRIBERS

H M Greene
16 John Dalton Street
Manchester 2

Accountant

J Greene
16 John Dalton Street
Manchester 2

Secretary

Dated this 20th day of June 1961.

Witness to the above signatures:-

A Boardman
6 Robin Hood Street
Cheetham Hill
Manchester 8

Audit Clerk