

THE COMPANIES ACT, 1948

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

Memorandum of Association

of
AUGURSHIP 312 LIMITED
~~CAMBRIDGE REFRIGERATION TECHNOLOGY LIMITED~~

1. The name of the Company (hereinafter called "the Company") is ~~Cambridge Refrigeration Technology Limited~~ **Augurship 312**
2. The registered office of the Company will be situate in England.
3. The objects of the Company are:-
 - (1) To carry out business as a general commercial company.
 - (2) To establish and maintain a library and collection of catalogues, books, periodicals and other articles of interest in connection with the history, development and improvement of refrigerated research and related subjects.
 - (3) To borrow or raise any money that may be required by the Company upon such terms as may be deemed advisable and in particular by assessments levied on the Members by the Company in accordance with the Articles of Association in force for the time being and/or by the issue of bonds, debentures, bills of exchange, promissory notes or other obligations or securities of the Company or by mortgage or charge of all or any part of the property of the Company

TUESDAY



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COMPANIES HOUSE

- (4) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and in particular any land, buildings, machinery, plant, apparatus and appliances and any rights or privileges necessary or convenient for the purposes of the Company and to construct, erect, alter, improve, maintain and pull down any buildings which may be from time to time required for the purposes of the Company and to manage, develop, sell, demise, let, mortgage, dispose of, turn to account or otherwise deal with all or part of the same for the purposes of the Company.
- (5) To do all such other lawful things as may be incidental or conducive to the attainment of the above objects or any of them.

4 The liability of the Members is limited

5 Every Member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up while he is a Member or within one year after he ceases to be a Member for payment of the debts and liabilities of the Company contracted before he ceases to be a Member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding £5.

THE COMPANIES ACTS 1985 AND 1989

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

NEW ARTICLES OF ASSOCIATION

AUGURSHIP 312 LIMITED
~~SHIPOWNERS REFRIGERATED CARGO RESEARCH ASSOCIATION~~
from
(Under change of name ~~to~~ Cambridge Refrigeration Technology Limited)

(Adopted by Written Resolution on 28th November 2000)

PRELIMINARY

1. Regulations 1 (definition of "the Holder"), 2 to 35 inclusive, 38,44,46, 54, 55, 57, 59, 65,66,67, 73 to 79 inclusive, 80, 82 to 86 inclusive, 88, 89, 94 to 97 inclusive, 100, 103, 104, 106, 110, 112,113,114, 116, 118 of Table A, shall not apply to the Company but the articles hereinafter contained and, subject to the modifications hereinafter expressed, the remaining regulations of Table A shall constitute the articles of association of the Company.

MEMBERS

2. The subscribers to the memorandum of association of the Company and such other persons as are admitted to membership in accordance with the articles shall be members of the Company. No person shall be admitted a member of the Company unless he is approved by the Directors. Every person who wishes to become a member shall deliver to the Company an application for membership in such form as the Directors require executed by him.
3. A member may at any time withdraw from the Company by giving at least seven clear days' notice to the Company. Membership shall not be transferable and shall cease on death.

NOTICE OF GENERAL MEETINGS

4. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Director 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 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 vote being a majority together holding not less than ninety-five per cent of the total voting rights at the meeting of all the members

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

The notice shall be given to all the members and to the Directors and auditors.

PROCEEDINGS AT GENERAL MEETINGS

- 5 A Director shall, notwithstanding that he is not a member, be entitled to attend and speak to any general meeting.
- 6 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded.-
 - (a) by the chairman, or
 - (b) by at least two members having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

VOTES OF MEMBERS

- 7. On a show of hands every member present in person shall have one vote. On a poll every member present in person or by proxy shall have one vote.

ALTERNATE DIRECTORS

- 8. Any Director (other than an alternate Director) may appoint any other Director, or any other person who is willing to act, to be an alternate Director and may remove from office an alternate Director so appointed by him

9. An alternate Director shall cease to be an alternate Director if his appointor ceases for any reason to be a Director.
10. An alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member, to attend and vote at any such meeting at which appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence but it shall not be necessary to give notice of such a meeting to an alternate Director who is absent from the United Kingdom

APPOINTMENT AND RETIREMENT OF DIRECTORS

11. The Directors shall not be subject to retirement by rotation and accordingly.
 - 11.1 Subject to the provisions of the Act, the Directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company any may enter into an agreement or arrangement with any Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Director Any such appointment, agreement or arrangement such director for his services as they think fit. Any appointment of a Director to an executive office shall terminate if he ceases to be a Director but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company
 - 11.2 No person shall be appointed or reappointed a Director at any general meeting unless.
 - (a) he is recommended by the Directors; or
 - (b) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the Company's register of directors together with notice executed by that person of his willingness to be appointed or reappointed.
 - 11.3 Not less than seven nor more than twenty-eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person who is recommended by the Directors for appointment or reappointment as a Director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment or reappointment as a Director. The notice shall give the particulars of that person which would, if he were so appointed or reappointed, be required to be included in the Company's register of directors.

- 11.4 Subject as aforesaid, 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.
- 11.5 The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional 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.

DIRECTORS REMUNERATION AND EXPENSES

12. The Directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by the Company in general meeting. Unless and until so determined, remuneration shall be at such rate as the Board shall from time to time determine. Such remuneration shall be deemed to accrue from day to day. An alternate Director may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct. The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties.
13. Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a Director shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.

DIRECTORS APPOINTMENTS AND INTERESTS

14. Subject to the provisions of the Act and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office
- 14.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested,
- 14.2 may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is in any way interested,
- 14.3 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested, and

- 14.4 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
15. For the purposes of these Articles:
- 15.1 a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that has an interest in any such transaction of the nature and extent so specified;
- 15.2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and
- 15.3 an interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force when this Article becomes binding on the Company), connected with a Director shall be treated as an interest of and, in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise.

PROCEEDINGS OF DIRECTORS

16. A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
17. The quorum for the transaction of the business of the Directors is two. An alternate Director, if his appointor is not present, is counted in the quorum. If he is also a Director, he is treated as two Directors but at least one other Director must be present to constitute a quorum.
18. A Director may participate in a meeting of the Directors or of a committee of which he is a member by conference telephone or similar communications equipment by means of which all the persons participating in the meeting can hear each other at the same time. Participation in a meeting in this manner is treated as presence in person at the meeting.
19. Subject to the provisions of the articles, the Directors may regulate their proceedings as they think fit. A Director may and the secretary at the request of a Director shall call a

meeting of the Directors. A Director who is or is intending to be absent from the United Kingdom may request the secretary to give him notice of meetings at an address provided by him for that purpose. Notices of meetings of the Directors shall be sent to him at that address but, if he does not provide an address, it shall not be necessary to give notice of meetings to him while he is absent from the United Kingdom. The notice calling a meeting of the Directors need not be in writing. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equaling of votes, the chairman shall have a second or casting vote.

THE SEAL

20. The seal shall only be used by the authority of the Directors or of a committee of directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director

DIVIDENDS

- 21 Subject to the provisions of the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution
- 22 All dividends shall be declared and paid in equal amount to each member on the register of members of the Company at the date of the declaration of the dividend or such other date determined by the Directors for the purpose. Any dividend may be paid by cheque sent by post to the registered address of the person entitled to it or to such address as such person may in writing direct and every cheque shall be made payable to the order of such person entitled or such other person as the person entitled may direct in writing and payment of the cheque shall be a good discharge to the Company. No dividend shall bear interest against the Company.

NOTICES

- 23 The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company
24. A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

INDEMNITY

25. Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation thereto including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any 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
26. 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.

SINGLE MEMBER OVERRIDING PROVISION

27. If and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum.
28. If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this paragraph shall not apply to the resolution passed pursuant to Section 303 and 391 of the Act Any decision taken by a sole Member shall be recorded in writing and delivered by that Member to the Company for entry in the Company Minute Book
29. The following provisions shall apply in relation to any company which is the sole member (the Sole Member) (only for so long as it remains the sole member) and to the extent of any inconsistency the following provisions shall have overriding effect as against all other provisions of these Articles
- 29.1 the Sole Member may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company,
- 29.2 any or all powers of the Directors shall be restricted in such respects and to such extent as the Sole Member may by notice to the Company from time to time prescribe;

29.3 no new member of the Company shall be admitted or approved for admission without the prior consent of the Sole Member

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Sole Member by any of its directors or by its secretary or by some other person duly authorised for the purpose and shall take effect on lodgment at the registered office of the Company. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Sole Member has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors