

# THE COMPANIES ACT, 1948



A 5s.  
Companies  
Registration  
Fee Stamp  
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).

Insert the  
Name of the  
Company.

BETZ ASSOCIATES  
LIMITED

ated by

Alsop Stevens Batesons & Co

India Buildings,

Water Street, Liverpool 2.

The Solicitors' Law Stationery Society, Limited  
22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North  
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

I, DAVID EDMUNDSON

of 290, India Buildings

Water Street,

Liverpool 2.

(a) Here insert:  
"A Solicitor of the  
"Supreme Court"  
(or in Scotland "a  
Solicitor") "engaged  
"in the formation"

or  
"A person named  
"in the Articles of  
"Association as a  
"Director or  
"Secretary".

Do solemnly and sincerely declare that I am (\*) a Solicitor

of the Supreme Court engaged in the formation

of

Betz Associates 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 India Buildings in the  
city of Liverpool

the 26th day of February  
one thousand nine hundred and sixty-  
nine

David Edmundson

Before me,

[Signature]

Note.—T margin is reserved for binding and must not be written across.

Number of }  
Company }

950340 / L

Form No. 25 <sup>10</sup> ✓

# STATEMENT OF THE NOMINAL CAPITAL OF



BETZ ASSOCIATES

LIMITED

Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

20 MAR 1934

THE NOMINAL CAPITAL of the above named Company is £ 100

Signature

*Paul L. Heim*

Description

DIRECTOR

Dated the 26th day of February 1934

*NOTES.*—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 fraction of £100.

This Statement is to be filed with the Memorandum of Association or other document when the Company is registered and should be signed by an Officer of the company if appointed by the Articles of Association, or by the Solicitor(s) engaged in formation.

Presented by

Alsop Stevens Batesons & Co

India Buildings, Water Street,

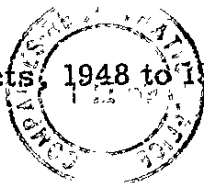
Liverpool 2.

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED

91-192 Fleet Street, E.C.4; 3 Bocklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 5 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.

Govt - The Companies Acts, 1948 to 1967.



P

COMPANY LIMITED BY SHARES

950340 3

# Memorandum of Association

OF

BETZ ASSOCIATES LIMITED



1/13

REGISTERED

20 MAR 1969

1. The name of the Company is "BETZ ASSOCIATES 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 buy, sell, manufacture, compound, handle, process and otherwise deal and trade in chemicals, chemical compounds and chemical products, and equipment, materials and articles of all kinds and descriptions, including, without limiting the generality of the foregoing, chemicals, chemical compounds and chemical products, and equipment, materials and articles for use in the treatment, improvement or control of water, waste, biological and microbiological organisms or of other liquids, gases and solids; and to engage in research and development, including, but not limited to, activities relating to the discovery of new and the refinement of known substances, products, processes, theories and ideas.
- (2) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (3) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges,

concessions, patents, patent rights, licences secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

- (4) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (5) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (6) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (7) To receive money on deposit or loan upon such terms as the Company may approve.
- (8) To guarantee the obligations of any persons including corporations as may be expedient.
- (9) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (10) To grant pensions, allowances, gratuities and bonuses to officers or employees or ex-officers or ex-employees (including Directors or ex-Directors) of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such person as aforesaid, their dependants or

connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.

- (11) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (12) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (13) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (14) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (15) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the

promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

- (16) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.
- (17) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (18) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (19) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (20) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (21) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

5. The share capital of the Company is £100.  
*divided into one hundred shares  
of £1 each.*

*4*

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.

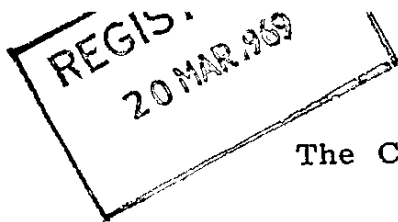
NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<p><i>D. H. Morris</i> DEREK HAZLITT MORRIS INDIA BUILDINGS LIVERPOOL SOLICITOR</p> <p><i>J. W. Bateson</i> JAMES WILLIAM BATESON SOLICITOR LIVERPOOL</p>	<p><i>One</i></p> <p>ONE</p>

DATED this 26<sup>th</sup> day of February 1969.

WITNESS to the above Signatures :-

*D. Ian Foster*  
D. IAN FOSTER

67, Argarwood Road,  
Lomb.  
Liverpool.  
Ct. 14



950340/4

The Companies Acts, 1948 to 1967

Gd/q

COMPANY LIMITED BY SHARES

# Articles of Association

OF

BETZ ASSOCIATES LIMITED



## PRELIMINARY

1. The Company is a private company and subject as herein-after provided and except where the same are varied by or are inconsistent with these presents the Regulations contained or incorporated in Part 11 of Table "A" in the First Schedule to the Companies Act, 1948, shall apply to the Company. Subject as aforesaid references herein to Regulations in Table "A" shall be construed as referring to those in Part 1 thereof.

## SHARE CAPITAL AND SHARES

2. The shares shall be at the disposal of the Directors, who may allot or otherwise dispose of them subject to Regulation 2 of Table A Part 11, to such persons at such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act.

3. Subject to the provisions of Section 58 of the Act, any preference shares may with the sanction of a Special Resolution be issued upon the terms that they are or at the option of the Company are liable to be redeemed.

4. Regulation 11 of Table "A" shall be read and construed as if the words "(not being a fully paid share)" and "(other than fully paid shares)" were deleted therefrom.

5. The share capital of the Company shall not be increased except by Special Resolution.

6. In Regulation 15 of Table "A" the words "except insofar as may be otherwise agreed between the Company and any member in the case of the shares held by him" shall be inserted immediately after the words "provided that".

## TRANSFER OF SHARES

7. No transfer of any share shall be registered unless the same shall have been approved by a resolution of the directors who may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share. Neither Regulation 24 of Table "A" nor Regulation 3 of Part II of Table "A" shall apply.

8. Every member who desires to transfer any shares (hereinafter called the vendor) shall give to the Company notice in writing of such desire (hereinafter called transfer notice). A transfer notice shall constitute the Company the vendor's agent for the sale of the share or shares specified therein in one or more lots at the discretion of the Directors to the member or members other than the vendor at a price to be agreed between the vendor and the other member or members and in default of agreement a fair and reasonable price shall be fixed by the Company's Auditors acting as experts and taking into account all the circumstances. A transfer notice may contain a provision that unless all the shares comprised therein are sold by the Company pursuant to this Article, none shall be so sold and any such provision shall be binding on the Company. A transfer notice once issued shall not be withdrawn. If, within one month after a transfer notice has been given to the Company in accordance with the foregoing provisions, the shares therein specified have not been purchased by the other member or members, the vendor shall be at liberty within the six months then next ensuing to transfer the shares to any other person, and in that case Article 7 hereof shall not apply.

9. The words "the appointment of, and" shall be omitted in regulation 52 of Table A, Part I.

10. Regulation 53 of Table A shall not apply.

11. Regulation 54 of Table A shall be read and construed as if the words "if convened on the requisition of members" were deleted therefrom as if there were a full stop after the words "shall be dissolved"; and all the words following were deleted.

12. Regulation 58 of Table A shall be read and construed as if the words "any member" were substituted for the words "at least three members" in paragraph (b) thereof and paragraphs (c) and (d) thereof were deleted.

13. In the case of an equality of votes at a general meeting, whether on a show of hands or on a poll, the Chairman of such meeting shall not be entitled to a second or casting vote. Regulation 60 of Table A shall not apply.

## RESOLUTIONS IN WRITING

14. Subject to the provisions of the Act, a resolution in writing

signed by all the members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed or their duly appointed attorneys shall be as valid and effectual as if it had been passed at a meeting of the members duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys, and signature in the case of a body corporate which is a member shall be sufficient if made by a director thereof or its duly appointed attorney. Regulation 5 of Part 11 of Table A shall not apply.

### DIRECTORS

15. Unless and until otherwise determined by the Company in general meeting, the number of directors shall be not less than two nor more than five.

16. Any Director may at any time appoint any person approved by the Board to be an alternate Director of the Company, and may at any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company, nor be required to hold any qualification but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in the absence of such appointor. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director, provided that if any Director retires by rotation, but is re-elected by the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the office of the Company.

17. Any Director, who by request, performs special services for the Company shall (unless otherwise expressly resolved by the Company in general meeting) receive such extra remuneration by way of salary, percentage of the profits or otherwise as the directors may determine, which shall be charged as part of the Company's ordinary working expenses.

### BORROWING POWERS

18. The Directors may exercise all the powers of the Company to borrow or raise money, 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 (including its holding company), Regulation 79 of Table "A" shall not apply.

#### POWERS AND DUTIES OF DIRECTORS

19. A Director who is in any way, either directly or indirectly, interested in a contract or proposed contract with the Company, shall declare the nature of his interest at a meeting of the Directors in accordance with Section 199 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested, and if he do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (1) (2) and (4) of Regulation 84 and the words commencing "and every director present" at the end of Regulation 86 of Table A shall not apply.

#### PENSION AND ALLOWANCES

20. The Directors may grant retiring pensions or annuities or other allowances, including allowances on death, to any person or to the widow or dependants of any person in respect of services rendered by him to the Company as Managing Director, Assistant Managing Director or in any other executive office or employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company or of its holding company (if any) notwithstanding that he may be or may have been a director of the Company, and may make payments towards insurances or trusts for such purposes in respect of such persons and may include rights in respect of such pensions, annuities and allowances in the term of engagement of any such person. Regulation 87 of Table A shall not apply.

#### APPOINTMENT AND REMOVAL OF DIRECTORS

21. In regulation 88 of Table A the words and figures "or 185" shall be omitted and sub-clause (f) thereof shall not apply.

22. In regulation 98 of Table A the word "not" shall be inserted between the words "shall" and "have".

#### PROCEEDINGS OF DIRECTORS

23. Subject to the provisions of these presents the continuing directors may act notwithstanding any vacancy in their body. Regulation 100 of Table A shall not apply.

#### NOTICES

24. Any notice or document may be served by the Company on any member either personally or by sending it through the post in a pre-paid letter (and in the case of an address not in the Continent of Europe in a prepaid airmail letter) addressed to such member at

his address as appearing in the Register of Members. Any notice or other document if served by post shall be deemed to have been served at the time when the letter containing the same is posted and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and duly posted. Regulation 131 of Table A shall not apply.

25. Regulation 134 of Table A shall be read and construed as if from paragraph (a) thereof all the words other than "every member" were deleted.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

D. H. Morris.

DEREK HAZITT MORRIS  
INDIA BUILDINGS  
LIVERPOOL  
SOLICITOR

J. W. Bateson

JAMES WILLIAM BATESON

Solicitor  
Liverpool.

DATED this 26<sup>th</sup> day of February 1969. -

WITNESS to the above Signatures :-

D. Ian Foster.

D. IAN FOSTER

67 Ryegate Road,  
Lymm,  
Liverpool.  
Clerk

**11THO CERTIFICATE**

We certify that these documents have  
been printed by the Lithographic  
Board of the State of New York, February 1969.

*R. A. Kelsey*

Secretary of the Board



## CERTIFICATE OF INCORPORATION

No. 950340

I hereby certify that

**BETZ ASSOCIATES LIMITED**

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

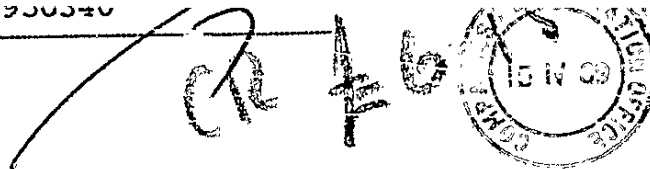
Given under my hand at London the **20th MARCH, 1969.**

A handwritten signature in cursive script, appearing to read 'R. Knight'.

*Assistant Registrar of Companies*

Number of  
Company

250340



# THE COMPANIES ACT, 1948

## Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the  
Name  
of the  
Company

Betz Associates

LIMITED

NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

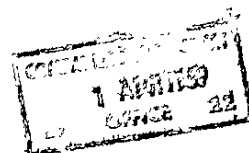
A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act.)

Entered by

Alsop Stevens Batesons & Co.

290 India Buildings

Water Street, Liverpool L2 0NH



Form No. 10

The Solicitors' Law Stationery Society, Limited  
-192 Fleet Street, E.C.4; 3 Bucklebury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;  
Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North  
John Street, Liverpool, 2; 23-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

To THE REGISTRAR OF COMPANIES,

Betz Associates Limited, hereby gives you notice, pursuant to

\*"Ordinary", "Extra-ordinary", or "Special", Section 63 of the Companies Act, 1948, that by a \* Special Resolution of the Company dated the 21st day of March 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:—  
the new shares each rank pari passu in all respects with the existing shares.

\*. \* If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature

State whether Director  
or Secretary

*Paul L. Nevin*  
*Director and Secretary*

Dated the 30 day of March 1969

Note.—This margin is reserved for binding and must not be written across

NO. OF COMPANY.....950340

COMPANY HAVING A SHARE CAPITAL.

NAME OF

COMPANY.....

BETZ ASSOCIATES

## Statement of Increase of Nominal Capital

*pursuant to Section 112 of the Stamp Act, 1891.*

(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.)

The Nominal Capital of the above-named Company has by a Resolution of the Company dated 26th March 1969 been increased by the addition of the sum of £ 19.900 beyond the Registered Capital of £100

Signature.....

Date.....

30 Mar. 1969

Description.....

Director and Secretary

This statement is to be filed within 15 days after the passing of the Resolution 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 (Revenue Act, 1903).

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

CAT. NO. CA26.

JORDAN & SONS, LTD.,

116, Chancery Lane, London, W.C.2.

SHAW & SONS LTD.,

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

Law Stationers and Company Registration Agents.

8191a (v)

Presented for registration by

Alsop Stevens Batesons & Co.

290 India Buildings, Water Street

Number of Company 950340

9  
THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

**Special Resolution**

(Pursuant to s. 141 (2) )

OF

BETZ ASSOCIATES LIMITED.

Passed 21st March, 1969.

At an EXTRAORDINARY GENERAL MEETING of the above-  
named Company, duly convened, and held at India Buildings,  
White Street, Liverpool 2 on the 21st day of March, 1969, the  
subjected SPECIAL RESOLUTION duly passed, viz:-

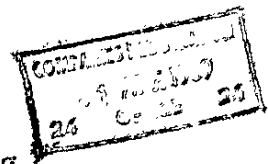
RESOLUTION

That the Capital of the Company be increased from  
£100 to £20,000 by the creation of 19,900 Ordinary  
Shares of £1 each.

*D. H. Morris*

D. H. MORRIS

Chairman of the Meeting.



*[Handwritten signature]*

COMPANY LIMITED BY SHARES

Special Resolution

(Pursuant to Section 141 (2))

OF

blanks in  
ing may be  
writing.

BETZ ASSOCIATES

LIMITED

Passed 24th June , 1969.

AT AN EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at 10A, London Road, Alderley Edge Cheshire

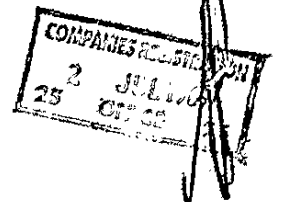
on the 24th day of June , 1969, the subjoined Special Resolution was duly passed, viz. :—

RESOLUTION

THAT the Articles of the Company be altered by inserting the following new Article between the heading "PROCEEDINGS OF DIRECTORS" and Article 23:—

"22A No Resolution of the Board of Directors shall be valid unless passed by a majority of all the Directors of the Company"

Special Resolu-  
tion must be  
in the space,  
or if it is too  
long, it may be  
in a separate  
document, but it  
must be signed  
by the Secretary  
and the Chairman  
of the meeting.



Signature

DIRECTOR

To be signed  
by the Chair-  
man, or the  
Secretary, of the  
Company.

Number of  
Company

950340

## THE COMPANIES ACTS 1948 to 1967

### Notice of Place where Register of Members is kept or of any Change in that Place

(Pursuant to section 110 (3) of the Companies Act 1948)

Insert the  
Name of  
the Company

BETZ ASSOCIATES

LIMITED

Section 110 of the Companies Act 1948 provides that:—

\* \* \* \* \*

(3) Every company shall send notice to the registrar of companies of the place where its register of members is kept and of any change in that place:

Provided that a company shall not be bound to send notice under this subsection where the register has, at all times since it came into existence or, in the case of a register in existence at the commencement of this Act, at all times since then, been kept at the registered office of the company.

(4) Where a company makes default in complying with subsection (1) of this section or makes default for fourteen days in complying with the last foregoing subsection, the company and every officer of the company who is in default shall be liable to a default fine.

Presented by

Presentor's Reference DE/SS

Alsop Stevens Batesons & Co,

290, India Buildings,

Water Street, Liverpool L2 0NH

For : No. 163  
(No filing fee payable)

*To the REGISTRAR OF COMPANIES.*

hereby gives you notice, in accordance with subsection (3) of section 110 of the Companies Act 1948, that the register of members of the Company is kept at 290, India Buildings, Water Street Liverpool L2 ONH

(State whether  
Director or Secretary). Secretary

Dated the 22 day of September 1970.

**NOTE.**—This Margin is reserved for binding and must not be written across.

Number of }  
Company } 950340

*The Companies Acts 1948 to 1967*

COMPANY LIMITED BY SHARES

## Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

BETZ ASSOCIATES LIMITED

Passed 24th November, 1971.

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at the offices of Betz

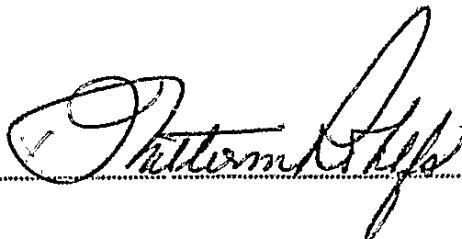
International Inc., Somerton Road, Trevose,  
Pennsylvania, U.S.A.

on the 24th day of November, 1971, the subjoined  
SPECIAL RESOLUTION was duly passed, viz. :—

### RESOLUTION

That the Capital of the Company be increased  
from £20,000 to £142,500 by the creation of  
122,500 Ordinary shares of £1 each

Signature



DIRECTOR.

To be signed  
by the Chair-  
man, a Direc-  
tor, or the  
Secretary of  
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).  
See section 143 (1) and (4) printed overleaf.

Number of } 950340  
Company }

Form No. 26a

# THE STAMP ACT, 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

## Statement of Increase of the Nominal Capital

OF

BETZ ASSOCIATES

LIMITED

Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, by Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

*NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.*

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is Increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act, 1903.)

Presented by

Alsop Stevens Batesons & Co.,

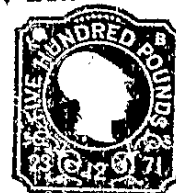
India Buildings,

LIVERPOOL L2 0NH.

The Solicitors' Law Stationery Society, Limited.

1-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS



# THE NOMINAL CAPITAL

OF

BETZ ASSOCIATES

Limited

has by a Resolution of the Company dated

24th November

19~~6~~<sup>7</sup>1

been increased by

the addition thereto of the sum of £122,500,

divided into :—

122,500

Shares of

£1

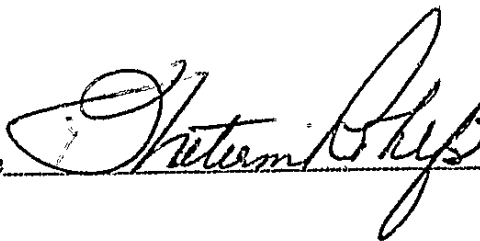
each

~~Shares of~~

~~£1~~

beyond the registered Capital of £20,000

Signature



(State whether Director or Secretary) DIRECTOR

Dated the 24th day of November 19~~6~~<sup>7</sup>1.

Note: This margin is reserved for binding and must not be written across

Number of  
Company

950340

Form No. 10

COMPANIES  
REGISTRATION

## THE COMPANIES ACT, 1948

### Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the  
Name  
of the  
Company

B E T Z   A S O C I A T E S

LIMITED

NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

Presented by

ALSOP STEVENS BATESONS & CO.,

India Buildings,

LIVERPOOL, L2 0NH.

To THE REGISTRAR OF COMPANIES.

B E T Z   A S S O C I A T E S

Limited, hereby gives you notice, pursuant to

\*"Ordinary",  
"Extra-  
ordinary", or  
"Special".

Section 63 of the Companies Act, 1948, that by a \* SPECIAL

Resolution of the Company dated the 24th day of November 1971

the Nominal Capital of the Company has been increased by the addition thereto of  
the sum of £ 122,500 beyond the Registered Capital  
of £ 20,000

The additional Capital is divided as follows:—

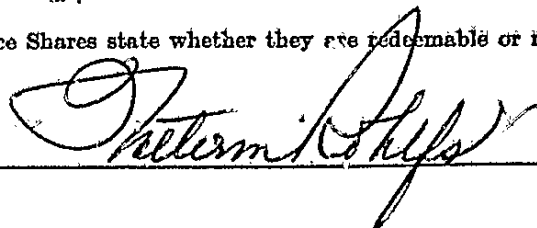
Number of Shares	Class of Share	Nominal amount of each Share
122,500	Ordinary	£1

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:—

The new shares rank pari passu in all respects  
with the existing shares in the capital of the  
Company

\*. If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature



State whether Director  
or Secretary

DIRECTOR

Dated the 24th day of November 1971.

Note.—This margin is reserved for binding and must not be written across

950340(25)310

*The Companies Acts, 1948 to 1967*

COMPANY LIMITED BY SHARES

# Memorandum

AND

# Articles of Association

OF

BETZ ASSOCIATES LIMITED

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Incorporated the 20th day of March, 1969.

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ALSOP STEVENS BATESONS & CO.,  
SOLICITORS,  
LIVERPOOL & LONDON.



## Certificate of Incorporation

No. 950340

---

I hereby certify that BETZ ASSOCIATES LIMITED is  
this day incorporated under the Companies Acts 1948 to  
1967 and that the Company is Limited.

Given under my hand at London the 20th March, 1969.

F. L. Knight.

Assistant Registrar of Companies.

Number of Company 950340

THE COMPANIES ACT, 1948

---

COMPANY LIMITED BY SHARES

---

## **Special Resolution**

(Pursuant to s. 141 (2) )

OF

BETZ ASSOCIATES LIMITED.

---

Passed 21st March, 1969.

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At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at India Buildings, Water Street, Liverpool 2 on the 21st day of March, 1969, the subjoined SPECIAL RESOLUTION duly passed, viz:-

### **RESOLUTION**

That the Capital of the Company be increased from £100 to £20,000 by the creation of 19,900 Ordinary Shares of £1 each.

D. H. MORRIS

Chairman of the Meeting.

---

COMPANY LIMITED BY SHARES

---

**Memorandum of Association**

OF

BETZ ASSOCIATES LIMITED

---

1. The name of the Company is "BETZ ASSOCIATES 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 buy, sell, manufacture, compound, handle, process and otherwise deal and trade in chemicals, chemical compounds and chemical products, and equipment, materials and articles of all kinds and descriptions, including, without limiting the generality of the foregoing, chemicals, chemical compounds and chemical products, and equipment, materials and articles for use in the treatment, improvement or control of water, waste, biological and microbiological organisms or of other liquids, gases and solids; and to engage in research and development, including, but not limited to, activities relating to the discovery of new and the refinement of known substances, products, processes, theories and ideas.
  - (2) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
  - (3) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges,

concessions, patents, patent rights, licences secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.

- (4) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (5) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or adventure stock, either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (6) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (7) To receive money on deposit or loan upon such terms as the Company may approve.
- (8) To guarantee the obligations of any persons including corporations as may be expedient.
- (9) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (10) To grant pensions, allowances, gratuities and bonuses to officers or employees or ex-officers or ex-employees (including Directors or ex-Directors) of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such person as aforesaid, their dependants or

connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.

- (11) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (12) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (13) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (14) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (15) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the

promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

- (16) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.
- (17) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (18) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (19) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (20) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (21) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

5. The share capital of the Company is £142,500\* divided into 142,500 Shares of £1 each.

NOTE:

\* The Capital was further increased to £142,500 by Special Resolution passed 24th November 1971.

*Attended  
Company Secretary*

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.
Derek Hazlett Morris,  India Buildings,  Liverpool.  Solicitor.	One
James William Bateson,  Liverpool.  Solicitor.	One

DATED this 26th day of February 1969.

WITNESS to the above Signatures :-

D. Ian Foster,  
67 Argarmeols Road,  
Formby,  
Liverpool.  
Clerk.

Copy  
L. J. J.

COMPANY LIMITED BY SHARES

**Articles of Association**

OF

BETZ ASSOCIATES LIMITED

---

PRELIMINARY

1. The Company is a private company and subject as herein-after provided and except where the same are varied by or are inconsistent with these presents the Regulations contained or incorporated in Part II of Table "A" in the First Schedule to the Companies Act, 1948, shall apply to the Company. Subject as aforesaid references herein to Regulations in Table "A" shall be construed as referring to those in Part I thereof.

SHARE CAPITAL AND SHARES

2. The shares shall be at the disposal of the Directors, who may allot or otherwise dispose of them subject to Regulation 2 of Table A Part II, to such persons at such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act.

3. Subject to the provisions of Section 58 of the Act, any preference shares may with the sanction of a Special Resolution be issued upon the terms that they are or at the option of the Company are liable to be redeemed.

4. Regulation 11 of Table "A" shall be read and construed as if the words "(not being a fully paid share)" and "(other than fully paid shares)" were deleted therefrom.

5. The share capital of the Company shall not be increased except by Special Resolution.

6. In Regulation 15 of Table "A" the words "except insofar as may be otherwise agreed between the Company and any member in the case of the shares held by him" shall be inserted immediately after the words "provided that".

## TRANSFER OF SHARES

7. No transfer of any share shall be registered unless the same shall have been approved by a resolution of the directors who may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share. Neither Regulation 24 of Table "A" nor Regulation 3 of Part 11 of Table "A" shall apply.

8. Every member who desires to transfer any shares (hereinafter called the vendor) shall give to the Company notice in writing of such desire (hereinafter called transfer notice). A transfer notice shall constitute the Company the vendor's agent for the sale of the share or shares specified therein in one or more lots at the discretion of the Directors to the member or members other than the vendor at a price to be agreed between the vendor and the other member or members and in default of agreement a fair and reasonable price shall be fixed by the Company's Auditors acting as experts and taking into account all the circumstances. A transfer notice may contain a provision that unless all the shares comprised therein are sold by the Company pursuant to this Article, none shall be so sold and any such provision shall be binding on the Company. A transfer notice once issued shall not be withdrawn. If, within one month after a transfer notice has been given to the Company in accordance with the foregoing provisions, the shares therein specified have not been purchased by the other member or members, the vendor shall be at liberty within the six months then next ensuing to transfer the shares to any other person, and in that case Article 7 hereof shall not apply.

9. The words "the appointment of, and" shall be omitted in regulation 52 of Table A, Part 1.

10. Regulation 53 of Table A shall not apply.

11. Regulation 54 of Table A shall be read and construed as if the words "if convened on the requisition of members" were deleted therefrom as if there were a full stop after the words "shall be dissolved"; and all the words following were deleted.

12. Regulation 58 of Table A shall be read and construed as if the words "any member" were substituted for the words "at least three members" in paragraph (b) thereof and paragraphs (c) and (d) thereof were deleted.

13. In the case of an equality of votes at a general meeting, whether on a show of hands or on a poll, the Chairman of such meeting shall not be entitled to a second or casting vote. Regulation 60 of Table A shall not apply.

## RESOLUTIONS IN WRITING

14. Subject to the provisions of the Act, a resolution in writing

signed by all the members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed or their duly appointed attorneys shall be as valid and effectual as if it had been passed at a meeting of the members duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys, and signature in the case of a body corporate which is a member shall be sufficient if made by a director thereof or its duly appointed attorney. Regulation 5 of Part 11 of Table A shall not apply.

### DIRECTORS

15. Unless and until otherwise determined by the Company in general meeting, the number of directors shall be not less than two nor more than five.

16. Any Director may at any time appoint any person approved by the Board to be an alternate Director of the Company, and may at any time remove any alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company, nor be required to hold any qualification but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in the absence of such appointor. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director, provided that if any Director retires by rotation, but is re-elected by the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. All appointments and removals of alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the office of the Company.

17. Any Director, who by request, performs special services for the Company shall (unless otherwise expressly resolved by the Company in general meeting) receive such extra remuneration by way of salary, percentage of the profits or otherwise as the directors may determine, which shall be charged as part of the Company's ordinary working expenses.

### BORROWING POWERS

18. The Directors may exercise all the powers of the Company to borrow or raise money, 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 (including its holding company). Regulation 79 of Table "A" shall not apply.

### POWERS AND DUTIES OF DIRECTORS

19. A Director who is in any way, either directly or indirectly, interested in a contract or proposed contract with the Company, shall declare the nature of his interest at a meeting of the Directors in accordance with Section 199 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested, and if he do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Paragraphs (1) (2) and (4) of Regulation 84 and the words commencing "and every director present" at the end of Regulation 86 of Table A shall not apply.

### PENSION AND ALLOWANCES

20. The Directors may grant retiring pensions or annuities or other allowances, including allowances on death, to any person or to the widow or dependants of any person in respect of services rendered by him to the Company as Managing Director, Assistant Managing Director or in any other executive office or employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company or of its holding company (if any) notwithstanding that he may be or may have been a director of the Company, and may make payments towards insurances or trusts for such purposes in respect of such persons and may include rights in respect of such pensions, annuities and allowances in the term of engagement of any such person. Regulation 87 of Table A shall not apply.

### APPOINTMENT AND REMOVAL OF DIRECTORS

21. In regulation 88 of Table A the words and figures "or 185" shall be omitted and sub-clause (f) thereof shall not apply.

22. In regulation 98 of Table A the word "not" shall be inserted between the words "shall" and "have".

22a. See Page 11. PROCEEDINGS OF DIRECTORS

23. Subject to the provisions of these presents the continuing directors may act notwithstanding any vacancy in their body. Regulation 100 of Table A shall not apply.

### NOTICES

24. Any notice or document may be served by the Company on any member either personally or by sending it through the post in a pre-paid letter (and in the case of an address not in the Continent of Europe in a prepaid airmail letter) addressed to such member at

his address as appearing in the Register of Members. Any notice or other document if served by post shall be deemed to have been served at the time when the letter containing the same is posted and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed and duly posted. Regulation 131 of Table A shall not apply.

25. Regulation 134 of Table A shall be read and construed as if from paragraph (a) thereof all the words other than "every member" were deleted.

*C. H. Hodder  
Company Secretary.*

22a. No resolution of the Board of Directors shall be valid unless passed by a majority of all the Directors of the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Derek Hazlitt Morris,

India Buildings,

Liverpool.

Solicitor.

James William Bateson,

Liverpool.

Solicitor.

DATED this 26th day of February, 1969.

WITNESS to the above Signatures :-

D. Ian Foster,  
67 Argarmeols Road,  
Formby,  
Liverpool.  
Clerk.

**FIRST SCHEDULE**  
TO  
**THE COMPANIES ACT, 1948**  
(as amended)

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**TABLE A**

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**PART I**

REGULATIONS FOR MANAGEMENT OF A COMPANY  
LIMITED BY SHARES, NOT BEING A PRIVATE COMPANY

---

**INTERPRETATION.**

1. In these regulations :—

“ the Act ” means the Companies Act, 1948.

“ the seal ” means the common seal of the company.

“ secretary ” means any person appointed to perform the duties of the secretary of the company.

“ the United Kingdom ” means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

**SHARE CAPITAL AND VARIATION OF RIGHTS.**

2. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may from time to time by ordinary resolution determine.

3. Subject to the provisions of section 58 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

4. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or

representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

5. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

6. The company may exercise the powers of paying commissions conferred by section 53 of the Act, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of the commission shall not exceed the rate of 10 per cent. of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent. of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.

7. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

8. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or several certificates each for one or more of his shares upon payment of 2s. 6d. for every certificate after the first or such less sum as the directors shall from time to time determine. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon. Provided that in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

9. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of 2s. 6d. or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the company of investigating evidence as the directors think fit.

10. The company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the company or in its holding company nor shall the company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this regulation shall prohibit transactions mentioned in the proviso to section 54 (1) of the Act.

#### LIEN.

11. The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share,

and the company shall also have a first and paramount lien on all shares (other than fully paid shares) standing registered in the name of a single person for all moneys presently payable by him or his estate to the company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable thereon.

12. The company may sell, in such manner as the directors think fit, any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

13. To give effect to any such sale the directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

14. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

#### CALLS ON SHARES.

15. The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine.

16. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.

17. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

18. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 5 per cent. per annum as the directors may determine, but the directors shall be at liberty to waive payment of such interest wholly or in part.

19. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on

which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

20. The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

21. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) 5 per cent. per annum, as may be agreed upon between the directors and the member paying such sum in advance.

#### TRANSFER OF SHARES.

22. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

23. Subject to such of the restrictions of these regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve.

24. The directors may decline to register the transfer of a share (not being a fully paid share) to a person of whom they shall not approve, and they may also decline to register the transfer of a share on which the company has a lien.

25. The directors may also decline to recognise any instrument of transfer unless:—

- (a) a fee of 2s. 6d. or such lesser sum as the directors may from time to time require is paid to the company in respect thereof;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of share.

26. If the directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

27. The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

28. The company shall be entitled to charge a fee not exceeding 2s. 6d. on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, notice in lieu of distringas, or other instrument.

## TRANSMISSION OF SHARES.

29. In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

30. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be.

31. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

32. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided always that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

## FORFEITURE OF SHARES.

33. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

34. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

35. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.

36. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.

37. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares.

38. A statutory declaration in writing that the declarant is a director or the secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

39. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### CONVERSION OF SHARES INTO STOCK.

40. The company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.

41. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

42. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

43. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder."

#### ALTERATION OF CAPITAL.

44. The company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

45. The company may by ordinary resolution—

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares ;
- (b) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association subject, nevertheless, to the provisions of section 61 (1) (d) of the Act ;
- (c) 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.

46. The company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required, by law.

#### GENERAL MEETINGS.

47. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it ; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next. Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.

48. All general meetings other than annual general meetings shall be called extraordinary general meetings.

49. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by section 132 of the Act. If at any time there are not within the United Kingdom sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

#### NOTICE OF GENERAL MEETINGS.

50. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the company in general meeting, to such persons as are, under the regulations of the company, entitled to receive such notices from the company :

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this regulation, be deemed to have been duly called if it is so agreed—

- (a) in the case of a meeting called as the 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 at the meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

51. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### PROCEEDINGS AT GENERAL MEETINGS.

52. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.

53. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, three members present in person shall be a quorum.

54. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

55. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the directors present shall elect one of their number to be chairman of the meeting.

56. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

57. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

58. 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—

- (a) by the chairman; or
- (b) by at least three members present in person or by proxy; or
- (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or

- (d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

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.

59. Except as provided in regulation 61, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

60. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

61. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

#### VOTES OF MEMBERS.

62. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

63. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

64. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

65. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

66. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

67. On a poll votes may be given either personally or by proxy.

68. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.

69. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

70. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit—

Limited

"

I/We

of

in the county of

, being a member/members of the above-named company, hereby appoint

of

or failing him,

of

as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as the case may be] general meeting of the company to be held on the

of

19

, and at any adjournment thereof.

Signed this

day of

19 ."

71. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit—

Limited

"

I/We,

of

in the county of

, being a member/members of the above-named company, hereby appoint

of

or failing him,

of

as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as the case may be] general meeting of the company, to be held on the

of

19

, and at any adjournment thereof.

Signed this

day of

19 .

This form is to be used \*in favour of the resolution. Unless  
against  
otherwise instructed, the proxy will vote as he thinks fit.

\* Strike out whichever is not desired."

72. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

73. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the

proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

### CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS.

74. Any corporation which is a member of the company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

### DIRECTORS.

75. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them.

76. The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

77. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

78. A director of the company may be or become a director or other officer of, or otherwise interested in, any company promoted by the company or in which the company may be interested as shareholder or otherwise, and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise direct.

### BORROWING POWERS.

79. The directors may exercise all the powers of the company to borrow money, 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 :

Provided that the amount for the time being remaining undischarged of moneys borrowed or secured by the directors as aforesaid (apart from temporary loans obtained from the company's bankers in the ordinary course of business) shall not at any time, without the previous sanction of the company in general meeting, exceed the nominal amount of the share capital of the company for the time being issued, but nevertheless no lender or other person dealing with the company shall be concerned to see or inquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed had been or was thereby exceeded.

## POWERS AND DUTIES OF DIRECTORS.

80. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Act or by these regulations, required to be exercised by the company in general meeting, subject, nevertheless, to any of these regulations, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

81. The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these regulations) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

82. The company may exercise the powers conferred by section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

83. The company may exercise the powers conferred upon the company by sections 119 to 123 (both inclusive) of the Act with regard to the keeping of a dominion register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

84. (1) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with section 199 of the Act.

(2) A director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to—

- (a) any arrangement for giving any director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the company; or
- (b) any arrangement for the giving by the company of any security to a third party in respect of a debt or obligation of the company for which the director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (c) any contract by a director to subscribe for or underwrite shares or debentures of the company; or
- (d) any contract or arrangement with any other company in which he is interested only as an officer of the company or as holder of shares or other securities;

and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the company in general meeting.

(3) A director may hold any other office or place of profit under the company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the directors may determine and no director or intending director shall be disqualified by his office from contracting with the company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the company in which any director is in any way interested, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established.

(4) A director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other director is appointed to hold any such office or place of profit under the company or whereat the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement other than his own appointment or the arrangement of the terms thereof.

(5) Any director may act by himself or his firm in a professional capacity for the company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorise a director or his firm to act as auditor to the company.

85. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.

86. The directors shall cause minutes to be made in books provided for the purpose—

- (a) of all appointments of officers made by the directors;
- (b) of the names of the directors present at each meeting of the directors and of any committee of the directors;
- (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors;

and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose.

87. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who has held any other salaried office or place of profit with the company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

#### DISQUALIFICATION OF DIRECTORS.

88. The office of director shall be vacated if the director—

- (a) ceases to be a director by virtue of section 182 or 185 of the Act; or
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited from being a director by reason of any order made under section 188 of the Act; or
- (d) becomes of unsound mind; or
- (e) resigns his office by notice in writing to the company; or
- (f) shall for more than six months have been absent without permission of the directors from meetings of the directors held during that period.

## ROTATION OF DIRECTORS.

89. At the first annual general meeting of the company all the directors shall retire from office, and at the annual general meeting in every subsequent year one-third of the directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.

90. The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

91. A retiring director shall be eligible for re-election.

92. The company at the meeting at which a director retires in manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring director shall if offering himself for re-election be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such director shall have been put to the meeting and lost.

93. No person other than a director retiring at the meeting shall unless recommended by the director, be eligible for election to the office of director at any general meeting unless not less than three nor more than twenty-one days before the date appointed for the meeting there shall have been left at the registered office of the company notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

94. The company may from time to time by ordinary resolution increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.

95. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these regulations. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at such meeting.

96. The company may by ordinary resolution, of which special notice has been given in accordance with section 142 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these regulations or in any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

97. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the powers of the directors under regulation 95 the company in general meeting may appoint any person to be a director either to fill a casual vacancy or as an additional director. A person appointed in place of a director so removed or to fill such a vacancy shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

## PROCEEDINGS OF DIRECTORS.

98. The directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any director for the time being absent from the United Kingdom.

99. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.

100. The continuing directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.

101. The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

102. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.

103. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

104. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

105. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

106. A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.

## MANAGING DIRECTOR.

107. The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A director so appointed shall not, whilst holding that office, be subject to retirement

by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he cease from any cause to be a director.

108. A managing director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors may determine.

109. The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

#### SECRETARY.

110. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

111. No person shall be appointed or hold office as secretary who is—

- (a) the sole director of the company; or
- (b) a corporation the sole director of which is the sole director of the company; or
- (c) the sole director of a corporation which is the sole director of the company.

112. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

#### THE SEAL.

113. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

#### DIVIDENDS AND RESERVE.

114. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.

115. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

116. No dividend shall be paid otherwise than out of profits.

117. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

118. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

119. The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

120. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways, and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the directors.

121. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

122. No dividend shall bear interest against the company.

#### ACCOUNTS.

123. The directors shall cause proper books of account to be kept with respect to:—

- (a) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchases of goods by the company; and
- (c) the assets and liabilities of the company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

124. The books of account shall be kept at the registered office of the company, or, subject to section 147 (3) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

125. The directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall

be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by statute or authorised by the directors or by the company in general meeting.

126. The directors shall from time to time, in accordance with sections 148, 150 and 157 of the Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

127. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting, together with a copy of the auditors' report, shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company and to every person registered under regulation 31. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

#### CAPITALISATION OF PROFITS.

128. The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution :

Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

129. Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

#### AUDIT.

130. Auditors shall be appointed and their duties regulated in accordance with sections 159 to 161 of the Act and section 14 of the Companies Act 1967.

## NOTICES.

131. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

132. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

133. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

134. Notice of every general meeting shall be given in any manner hereinbefore authorised to—

- (a) every member except those members who (having no registered address within the United Kingdom) have not supplied to the company an address within the United Kingdom for the giving of notices to them;
- (b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
- (c) the auditor for the time being of the company.

No other person shall be entitled to receive notices of general meetings.

## WINDING UP.

135. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Act, divide amongst the members in specie or kind the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

## INDEMNITY.

136. Every director, managing director, agent, auditor, secretary and other officer for the time being of the company shall be indemnified out of the assets of the company against 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 in connection with any application under section 448 of the Act in which relief is granted to him by the court.

## PART II

### REGULATIONS FOR THE MANAGEMENT OF A PRIVATE COMPANY LIMITED BY SHARES

1. The regulations contained in Part I of Table A (with the exception of regulations 24 and 53) shall apply.

2. The company is a private company and accordingly—

- (a) the right to transfer shares is restricted in manner hereinafter prescribed ;
- (b) the number of members of the company (exclusive of persons who are in the employment of the company and of persons who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty. Provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be treated as a single member ;
- (c) any invitation to the public to subscribe for any shares or debentures of the company is prohibited ;
- (d) the company shall not have power to issue share warrants to bearer.

3. The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

4. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business ; save as herein otherwise provided two members present in person or by proxy shall be a quorum.

5. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held.

NOTE.—Regulations 3 and 4 of this Part are alternative to regulations 24 and 53 respectively of Part I.

Number of  
Company

950340

31

A.U. £10 CN. 1745

Greenwell S.7.73

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

## Special Resolution

(Pursuant to s. 141 (2) of the Companies Act 1948)

OF

BETZ ASSOCIATES

LIMITED

Passed 31st May, 1973.

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at

Somerton Road, Trevose, Pennsylvania, 19047, U.S.A.

on the 31st day of May, 1973, the subjoined SPECIAL RESOLUTION was duly passed, viz. :—

### RESOLUTION

"That the name of the Company be changed to Betz Limited."

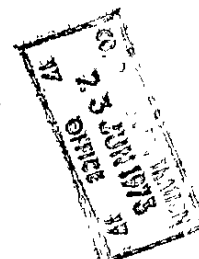
Signature

*C. M. Hudson*

Company Secretary.

To be signed  
by the Chair-  
man, a Direc-  
tor, or the  
Secretary of  
the Company.

NOTE.—To be filed within 15 days after the passing of the Resolution(s).  
See section 143 (1) and (4) printed overleaf.





**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 950340 / 32

I hereby certify that

**BETZ ASSOCIATES LIMITED**

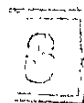
having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

**BETZ LIMITED**

Given under my hand at London the **5th July 1973**

(M. TAYLOR)

Assistant Registrar of Companies



**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  
(Address overleaf)

For official use

Company number

--	--	--	--

950 340

Name of company

\* BETZ LIMITED

\* insert full name  
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company  
dated 15 NOVEMBER 1991 the nominal capital of the company has been  
increased by £ 2 857 500 beyond the registered capital of £ 142 500.

§ 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:

Please tick here if  
continued overleaf

☐

‡ Insert  
Director,  
Secretary,  
Administrator,  
Administrative  
Receiver or  
Receiver  
(Scotland) as  
appropriate

Signed

  
J C NATTRASS

Designation‡ SECRETARY

Date 17.1.1992

Presentor's name address and  
reference (if any):

Company Secretary  
Betz Limited  
Nat Lane  
Winsford  
Cheshire  
CW7 3BS

For official Use  
General Section

Post room

COMPANIES HOUSE

18 JAN 1992

M

74

720 270

BETZ LIMITED

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

HELD ON

15 NOVEMBER 1991

AT

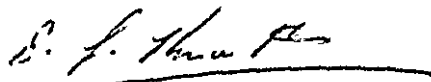
NAT LANE, WINSFORD, CHESHIRE

Present: C F WALKER (who acted as Chairman of the Meeting  
in absence of L V Rankin and presented  
to the Meeting a Proxy authorising him  
to vote for all shares in the company  
held by Betz Europe Inc)

A J PEARSON (Director)

D G KNOTT (who acted as Secretary to the Meeting  
in absence of J C Nattrass)

By Special Resolution, in accordance with the Articles of  
Association, the Meeting authorised that the share capital  
of the company be increased by 2,857,500 shares of £1.00  
each to a total company share capital of 3,000,000 shares  
of £1.00 each.

  
D G KNOTT

  
C F WALKER

