

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

Articles of Association

of

UNITRANS LIMITED

SATURDAY



RM

03/02/2018

#248

COMPANIES HOUSE

PRELIMINARY.

1. Subject as hereinafter provided the Regulations set out in Part II of Table "A" in the First Schedule to the Companies Act 1948 (including the Regulations referred to in Clause 1 thereof) shall apply to this Company.
2. The following clauses of Part I of the said Table "A" shall not apply to this Company Videlicet:- 22, 24, 53, 58, 751 79, 84(2), 84(4), 88, 89, 90, 91, 92, 110, 123, 124, 126 and 130. Clause 6 of Part II of the said Table "A" shall also not apply.

PRIVATE COMPANY.

3. The Company is a Private Company within the meaning of the Companies Act 1948.

SHARES.

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

- 4.1 Notwithstanding anything else in these Articles, the directors shall not decline to register any transfer of shares, nor suspend registration thereof, where such transfer:

- (i) is to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee of such bank, institution or other person (or a person acting as agent or security trustee for such person) (a "**Secured Institution**"); or
- (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares;
- (iii) is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security; or
- (iv) executed by an administrator, receiver or manager appointed by or on behalf of a Secured Institution or its nominee, under any such security,

and the directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these Articles of Association (a) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee, (b) no Secured Institution or its nominee, and (c) no administrator, receiver or manager appointed by or on behalf of a Secured Institution or its nominee, shall (in any such case) be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the Articles of Association or otherwise

howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise.

- 4.2 Any provisions in these Articles constituting pre-emption or similar rights or imposing any restriction on the transfer of, or requiring the consent of any person for the transfer of, any share in the Company shall not apply in relation to any transfer of a share in the Company in any of the circumstances referred to in paragraphs 4.1(i) – (iv) above.

LIEN.

5. The lien conferred by Clause 11 of Part I of Table "A" shall attach to all shares, whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders.
- 5.1 Notwithstanding the provisions of Article 5 above, the Company shall have no lien on any shares which have been charged by way of security to the Secured Institution (as defined in Article 4.1(i)). Regulation 8 of Table A shall be varied accordingly.

TRANSFER OF SHARES.

6. Clause 3 of Part II of Table "A" shall not apply to any transfer to a person who is already a member of the Company.
7. A Member desiring to transfer shares otherwise than to a person who is already a member of the Company shall give notice in writing of such intention to the Directors of the Company giving particulars of the shares in question. The Directors as agents for the member giving such notice may dispose of such shares or any of them to members of the Company at a price to be agreed between the transferor and the Directors, or failing agreement, at a price fixed by the Auditors of the Company as the fair value thereof. If within twenty-eight days from the date of the said notice the Directors are unable to find a member or members willing to purchase all such shares, the transferor may, subject to Clause 3 of Part II of Table "A", dispose of so many of such shares as shall remain undisposed of in any manner he may think fit within three months from the date of the said notice.
8. The instrument of transfer of any fully paid share shall be executed by or on behalf of the transferor who 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.

PROCEEDINGS AT GENERAL MEETINGS.

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

SECRETARY.

10. Subject to Section 21(5) of the Companies Act 1976, 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.

DIRECTORS.

11. The number of Directors need not exceed one. The first Directors shall be appointed in writing by the subscribers of the Memorandum of Association of the Company. If and so long as there shall be a sole Director he shall be entitled to exercise all the powers, authorities and discretions expressed by these Articles to be vested in the Directors

generally. A sole Director shall form a quorum at meetings of Directors and Clause 99 of Part I of Table "A" shall be modified accordingly.

12. A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attaining that or any other age.
13. Subject to the provisions of Section 199 of the Companies Act 1948, a Director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.

BORROWING POWERS OF DIRECTORS.

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

ALTERNATE DIRECTOR.

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

DISQUALIFICATION OF DIRECTORS.

16. The office of Director shall be vacated the Director -
 - (a) ceases to be a Director by virtue of Section 182 or 185 of the Companies Act 1948; 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 Companies Act 1948 or under Section 28 of the Companies Act 1976; 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.

ACCOUNTS.

17. The Directors shall cause accounting records to be kept in accordance with Section 12 of the Companies Act 1976.
18. The accounting records shall be kept at the registered office of the Company or, subject to Section 12(6) and (7) of the Companies Act 1976, at such other place or places as the Directors think fit, and shall always be open to the inspection of the officers of the Company.

19. The Directors shall from time to time, in accordance with Sections 150 and 157 of the Companies Act 1948 and Sections 1, 6 and 7 of the Companies Act 1976, 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.
20. In Clause 127 of Part 1 of Table "A" after the words "auditors' report" there shall be inserted the words and directors, report".

AUDITORS.

21. Auditors shall be appointed and their duties regulated in accordance with Section 161 of the Companies Act 1948, Section 14 of the Companies Act 1967 and Sections 13 to 18 of the Companies Act 1976.

INDEMNITY.

22. Subject to Section 205 of the Companies Act 1948 and in addition to such indemnity as is contained in Clause 136 of Part I of Table "A", every Director, officer, or official of the Company, shall be indemnified out of the funds of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.