

Number of Company: 01498498

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
RESOLUTIONS  
of

AUTOTORK CONTROLS LIMITED

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Passed 19 July 2006

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At the Annual General Meeting held on 19 July 2006 of the above named Company the following resolutions were duly passed:

1. "THAT the regulations set forth in the printed document attached and initialled hereto, be approved and adopted as the articles of association of the company, in substitution for, and to the exclusion of, all existing articles thereof."
2. "That the company elects in accordance with the *Companies Act 1985 Section 379A* to (a) dispense with the requirement to hold an annual general meeting of the company and to (b) dispense with the laying of accounts and reports before the company in general meeting."

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Secretary



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THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
**ARTICLES OF ASSOCIATION**  
of  
**AUTOTORK VALVES LIMITED**

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CONSTITUTION

1. The Company is a private company within the meaning of Section 1 of the Companies Act 1985 as amended (hereinafter referred to as "the Act"), in accordance with and subject to the provisions of the Act and of the Memorandum of Association of the Company and of the regulations contained in or applied by Table A of The Companies (Tables A to F) Regulations 1985 (hereinafter referred to as "Table A") which are hereby adopted with the exception of regulations 5, 24, 38, 53, 65 to 69 inclusive, 73 to 80 inclusive, 87, 93 to 96 inclusive and 118 of Table A and subject to the provisions of the following additional Articles in modification of Table A, so far as hereby adopted.

SHARES

2. Subject to the provisions of Section 80 of the Act the shares shall be at the disposal of the Directors and they may, provided that if and so long as any company is for the time being the holding company of the Company the prior consent in writing of such company has been obtained (such consent not being required when the shares are to be allotted to such holding company), allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper subject always to the following conditions and the other provisions of the Articles:-
  - (a) the maximum amount of relevant securities to be allotted in pursuance of this authority shall be the unissued shares in the capital of the Company for the time being and from time to time while this authority is in force;

- (b) the Directors are unconditionally authorised, provided that if and so long as any company is for the time being the holding company of the Company the prior consent in writing of such company has been obtained, to allot shares up to the amount of the share capital as at the date of the adoption of these Articles at any time or times during the period of five years from such date; and
  - (c) no shares shall be issued at a discount.
- 3. In accordance with Section 91 (1) of the Act, Sections 89 (1) and 90 (1) to (6) inclusive of the Act shall be excluded from applying to allotments by the Company of equity securities (as defined in Section 94 of the Act).
- 4. 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. Notwithstanding the foregoing the holding company for the time being of the Company may at any time transfer all or any shares to any other company, whether in the same group of companies or otherwise.
- 5. The Company shall be entitled, but shall not be bound, to accept and, in case of acceptance, shall be entitled to record in such manner as it may think fit notices of any trusts in respect of any shares of the Company. Notwithstanding any such acceptance and/or the making of any such record, the Company shall not be bound to see to the execution, administration or observance of any trust, whether expressed, implied, or constructive, in respect of any shares of the Company and shall be entitled to recognise and give effect to the acts and deeds of the registered holders of such shares as if they were the absolute owners thereof. For the purpose of this Article "trust" includes any right in respect of any shares of the Company other than an absolute right thereto in the registered holder thereof for the time being or such other rights in case of transmission thereof as are hereinafter mentioned.
- 6. The lien conferred by Regulation 8 of Table A shall attach also to fully paid up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all monies presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

### NOTICE OF GENERAL MEETINGS

7. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Director shall be called by at least twenty-one days' notice. All other extraordinary general meetings shall be called by at least fourteen days' notice but a general meeting may be called by shorter notice if it is so agreed:-
- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
  - (b) in case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent in nominal value of the shares giving that right.

Such agreement must be signed by the requisite percentage of members specified above, which consent and signature may be evidenced by letter, telex, cable, electronic mail, facsimile, or otherwise and may consist of several documents in the like form consented to and signed by one or more members as the Directors may from time to time resolve to permit.

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

Subject to the provisions of the Articles and to any restrictions imposed on any shares, the notice shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and Auditors.

### SINGLE MEMBER COMPANY

8. If, and for so long as, the Company has only one member, the following provisions shall apply:-
- (a) One person entitled to vote upon the business to be transacted, being the sole member of the Company or a proxy for that member or (if such member is a corporation) a duly authorised representative of such member, shall be a quorum

and Regulation 40 of Table A shall be modified accordingly. Regulation 41 of Table A shall not apply to the Company.

- (b) The sole member of the Company (or the proxy or authorised representative of the sole member representing that member at the relative general meeting) shall be the Chairman of any general meeting of the Company and Regulation 42 of Table A shall be modified accordingly.
- (c) A proxy for the sole member of the Company may vote on a show of hands and Regulation 54 of Table A shall be modified accordingly.
- (d) All other provisions of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a Company which has only one member.

#### MEMBERS' RESOLUTIONS

- 9. A resolution in writing which has been consented to and signed by or on behalf of all the members who would have been entitled to vote upon it if it had been proposed at a general meeting at which they were present (which consent and signature may be evidenced by letter, telex, cable, electronic mail, facsimile, or otherwise as the Directors may from time to time resolve to permit) shall be as effective as a resolution passed at a meeting of members duly convened and held and may consist of several documents in the same terms each consented to by one or more members.

#### DIRECTORS

- 10. The minimum number of Directors shall be one and Regulation 64 of Table A shall be modified accordingly. Whenever the number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Regulation 89 of Table A shall be modified accordingly.
- 11. If and so long as any company is for the time being the holding company of the Company, the power to appoint Directors whether to fill casual vacancies or as an addition to the Board or otherwise, and the power to remove any Director, howsoever appointed, shall reside exclusively in such company. Any such appointment or removal shall be effected by instrument in writing signed on behalf of such company by one of its Directors duly

authorised in that behalf and shall be effective forthwith upon the receipt of such instrument at the registered office of the Company.

#### BORROWING POWERS

12. The Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge the whole or any part of its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

#### POWERS AND DUTIES OF DIRECTORS

13. No Director shall be disqualified from his office by reason of his contracting with the Company or holding any office (except that of Auditor) under or being employed by the Company nor shall any such contract, office, or employment or any contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a Director or member or otherwise interested or any other matter in which any Director shall have any interest be affected or avoided or voidable by reason of his holding that office or of the fiduciary relationship thereby established and any Director so contracting, holding office or being employed or being so interested shall be counted in the quorum present at any meeting of the Directors and shall be entitled to deliberate and vote in respect of any such contract, office, employment, arrangement or matter, provided always that his interest shall be disclosed in manner provided by Section 317 of the Act. For the purpose of this Article, a general notice given to the Directors of the Company by a Director to the effect that he is a Director or member of a specified company or firm and is to be regarded as interested in any contracts made with that company or firm shall be deemed to be a sufficient declaration of interest in relation to any contract so made.
14. (a) The Directors may establish or concur or join with any companies (being the holding company of the Company or subsidiary companies of such holding company or companies with which the Company is associated in business) in establishing and making contributions out of the Company's moneys to any schemes or funds for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expression as used in this and the next following sub-Article shall include any Director who may hold or have held any executive office or other office or

place of profit, or have been appointed to exercise special powers or authorities) and ex-employees of the Company and of any such other companies and their dependants, or any class or classes of such persons.

(b) The Directors may pay, enter into agreements to pay or make grants (revocable or irrevocable and either subject or not subject to any terms or conditions) of pensions or other benefits to employees and ex-employees and their dependants, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependants are or may become entitled under any such scheme or fund as mentioned in the last preceding sub-Article. Any such pension or benefit may, as the Directors consider desirable, be granted to an employee either before and in anticipation of, or upon or at any time after, his actual retirement.

Provided that if and so long as any company is for the time being the holding company of the Company the powers conferred by this Article shall be exercisable only with the prior consent in writing of such company.

#### PROCEEDINGS OF DIRECTORS

15. Subject to the provisions of these Articles, a Director may participate in a meeting of the Board or of a committee of the Board by means of conference telephone or similar communications equipment whereby all the Directors participating in the meeting can hear each other, and the Directors participating in a meeting in this manner shall be deemed to be present in person at such meeting.
16. A resolution in writing which has been consented to and signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors (which consent and signature may be evidenced by letter, telex, cable, electronic mail, facsimile, or otherwise as the Directors may from time to time resolve to permit) shall be as effective as a resolution duly passed at a meeting of the Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the same terms each consented to by one or more Directors but a resolution signed by an Alternate Director need not also be signed by his appointor, and if it is signed by a Director who has appointed an Alternate Director, it need not be signed by the Alternate Director in that capacity.

#### DISQUALIFICATION OF DIRECTORS

17. No person shall be disqualified from being appointed a Director in accordance with the provisions of these Articles by reason of having attained the age of 70 years or any other age, nor shall special notice or other special formality be required on that account. No Director shall vacate his office by reason only of age.

#### ALTERNATE DIRECTORS

18. Any company entitled for the time being pursuant to Article 11 hereof to appoint and remove Directors of the Company shall be entitled to appoint any person to be an Alternate Director of the Company and to remove any Alternate Director so appointed, any such appointment or removal being effected in the manner provided in Article 11. An Alternate Director shall, except as regards remuneration, be subject to the provisions of these presents, with regard to Directors and shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him) be entitled to receive notices of all meetings of the Directors and of all meetings of committees of Directors of which his appointor is a member and to attend and vote as a Director at any such meetings at which the Director for whom he is Alternate is not personally present and generally to exercise and discharge all of the functions, powers and duties of the Director for whom he is Alternate in the absence of such Director. Any Director acting as Alternate shall have an additional vote for each Director for whom he acts as Alternate, but he shall count as only one for the purpose of determining, whether a quorum is present. An Alternate Director shall ipso facto cease to be an Alternate Director if the Director for whom he is Alternate ceases for any reason to be a Director.

#### INDEMNITY

19. Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss damage or misfortune which may happen to or be incurred by the Company in the execution of the



duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

20. The Directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or Auditors of the Company or of any holding company of the Company or of any subsidiary undertaking of the Company or of such holding company, or who are or were at any time trustees of any pension or retirement benefit scheme for the benefit of any employees or ex-employees of the Company or of any subsidiary undertaking, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution or discharge of their duties or in the exercise or purported exercise of their powers or otherwise in connection with their duties, powers or offices in relation to the Company or any such holding company or subsidiary undertaking or pension or retirement benefit scheme.

#### SEAL

21. If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or a second Director. The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.

#### HOLDING COMPANY

22. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of a holding company has been obtained and shall not be effected or in any way prejudiced by any such restriction or lack of consent unless such person had at the time express notice that any act or transaction effected by or with the authority of the Directors was in excess of their powers.
23. If the Company has more than one holding company then for the purpose of these Articles references to its holding company shall be read and construed as references to its ultimate holding company.

24. The expressions "holding company" and "subsidiary" shall have the same meanings in these Articles as are ascribed thereto in Section 736 of the Act.