

Company number: 1811556

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

MECHAN TECHNOLOGY LIMITED (Company)

CIRCULATION DATE 28 August 2008

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that

- resolution 1 below is passed as an ordinary resolution ("**Ordinary Resolution**"), and
- resolution 2 below is passed as a special resolution ("**Special Resolution**")

ORDINARY RESOLUTION

- 1 That 510 of the 'A' Ordinary Shares of £0.01 each of the Company held jointly by Anthony Gerard Hague and Adrian Edwards be converted into 510 'C' Ordinary Shares of £0.01 each ranking pari passu having attached thereto the rights specified in the articles of association of the Company, to be adopted by a special resolution

SPECIAL RESOLUTION

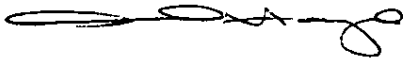
- 2 That the draft regulations attached to this resolution and initialled by the Chairman for the purposes of identification be and are hereby adopted on the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association



AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Ordinary Resolution and Special Resolution

The undersigned, persons entitled to vote on the above resolutions on *28 August* 2008, hereby irrevocably agree to the Ordinary Resolution and Special Resolution



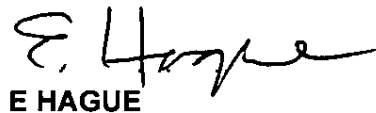
A G HAGUE (for himself and on behalf of
ADRIAN ROBERT EDWARDS the joint
holders of 7,477 'A' Ordinary Shares)



A G HAGUE



G L OOFIELD



E HAGUE



C FLETCHER

NOTES

- 1 You can choose to agree to the all of the above resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

- **By Hand** delivering the signed copy to Company Secretary, Mechan Technology Limited, Thornccliffe Park, Chapeltown, Sheffield S35 2PH

- **Post** returning the signed copy by post to Company Secretary, Mechan Technology Limited, Thorncliffe Park, Chapeltown, Sheffield S35 2PH

If you do not agree to all of the resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement
- 3 Unless, by *26 September* 2008, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members

Company No: 1811556

THE COMPANIES ACT 1985

and

THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

OF

MECHAN TECHNOLOGY LIMITED

(as adopted by written resolution by the members passed on 28 August 2008)

PRELIMINARY

- 1 The Company is a private company and the following regulations and (subject as provided in these Articles) the regulations contained in Table A (as amended by SI2007/2541 and SI2007/2826) in the Schedule to the Companies (Tables A-F) Regulations 1985 (in these Articles called "Table A") shall constitute the regulations of the Company
- 2 Regulations 8, 24, 76 to 79 (inclusive) and 87, 94 to 97 (inclusive) and 101 of Table A shall not apply to the Company

SHARE CAPITAL

- 3 The authorised share capital of the Company at the date of the adoption of the Articles is £102 divided into 5,498 'A' Ordinary Shares of £0.01 each, 2,152 'B' Ordinary Shares of £0.01 each and 2,550 'C' Ordinary Shares of £0.01 each (together, the "Shares")
- 4 The 'A' Ordinary Shares, 'B' Ordinary Shares and 'C' Ordinary Shares shall rank pari passu save as otherwise provided in these Articles

- 5 The profits of the Company available for distribution in respect of any financial year shall, if and to the extent that the holders of the 'A' Ordinary Shares in general meeting shall resolve, be applied in paying to the holders of the 'A' Ordinary Shares, 'B' Ordinary Shares and the 'C' Ordinary Shares such dividends on each class of shares as the holders of the 'A' Ordinary Shares shall so resolve PROVIDED THAT there shall be no obligation to pay equal dividends to the holders of each class of shares or to pay dividends to all classes of shares, if dividends are declared in favour of any one class of share
- 6 The Company may from time to time by special resolution, whether or not all the shares for the time being authorised shall have been issued or all the shares for the time being issued have been fully paid up, increase its share capital by the creation of new shares of such amount as the special resolution prescribes
- 7 The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 (as amended) ("the Act") to allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital with which the Company is incorporated, and that this authority shall expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by the Company in general meeting
- 8 The Company in general meeting may give the Directors any authority required under section 80 of the Act in respect of relevant securities as defined in that section and any such authority may be general or for a particular exercise of the powers requiring such authority and may be unconditional or subject to conditions, provided that any such authority shall state the maximum number of relevant securities to which it applies and the date being not more than five years from the date of the passing of the resolution granting the authority on which the authority will expire
- 9 The Directors shall be entitled under the authority conferred by Articles 7 and 8 to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority
- 10 In accordance with Section 91 of the Act, Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company
- 11 Regulation 35 shall be modified by deleting the words "otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares" and substituting instead the words "whether out of its distributable profits or out of the proceeds of a fresh issue of shares or otherwise"
- 12 The powers of consolidation, division, sub-division and cancellation of the share capital of the Company conferred by regulation 32 (b), (c) and (d) of Table A shall be exercised by special resolution

SHARE TRANSFERS

13

13 1 Any shareholder ('the transferring shareholder') wishing to transfer part or all of the shares held by him shall first give a notice in writing ('a sale notice') to the Company specifying the number and denoting numbers (if any) of the shares which he wishes to sell ('the sale shares'). The sale notice shall constitute the Company the agent of the transferring shareholder for the sale of the sale shares at market value (as determined in accordance with the provisions of Article 13 3) ('Market Value')

13 2 A sale notice may provide that unless all the sale shares are sold in accordance with this Article none shall be sold ('a total sale condition'). Other than expressly provided in these Articles, a sale notice shall be revocable at any time until the end of the valuation period (as defined in Article 13 4). If a transferring shareholder revokes a sale notice he may not subsequently transfer the sale shares (or any interest in them) other than in accordance with these Articles

13 3 The Market Value of the sale shares shall be certified by the Company's auditor. In so certifying the Company's auditor shall

13 3 1 be entitled to obtain professional valuations in respect of any of the Company's assets and shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply, and

13 3 2 shall value each sale share by valuing the whole of the issued share capital of the Company (assessed on a going concern basis on the assumption of a sale thereof by a willing seller to a willing buyer) and then dividing this number by the number of shares then in issue

The cost of obtaining a certificate of Market Value shall be borne by the transferring shareholder

13 4 If the Market Value as certified by Company's auditor is unacceptable to the transferring shareholder he may, within 7 days of the Market Value being so certified ('the valuation period'), revoke his sale notice by giving notice in writing to this effect to the Company

13 5 If the sale notice has not been revoked pursuant to Article 13 4, the Company shall offer the sale shares at Market Value to the other shareholders who on the date of the offer are registered as the holders of shares of the same class as the sale shares inviting them to state in writing within 14 days whether they are willing to purchase and, if so, the number of sale shares up to the number comprised in the sale notice. The directors shall allocate such number of sale shares to the shareholders who have expressed their willingness to purchase in proportion as nearly as may be to the nominal amount of their existing holdings of shares of the same class. Any sale shares which are then unallocated shall be allocated to any shareholders who have

expressed a willingness to purchase more than their due proportion, again in proportion as nearly as may be to the nominal amount of their existing holdings of shares of the same class, but no shareholder shall be obliged to purchase more sale shares than he has indicated he is willing to purchase. If and to the extent that the sale shares are not allocated to a member or members holding shares of the same class as the sale shares within the time limit for acceptance or if there are no other holders of shares of that class the directors of the Company shall (in the former case) within 7 days after the expiration of such time as aforesaid (and in the latter case immediately), offer the sale shares or so many thereof as have not been allocated as aforesaid (as the case may be) to members holding shares of the other classes of shares and the provisions of this article 13 5 shall apply mutatis mutandis to such offer (save that in the case of competition, the sale shares shall be sold to the accepters in proportion to the aggregate nominal value of all classes of shares then held by each of them)

- 13 6 If the Company shall not find purchasing shareholders pursuant to Article 13 5 for all of the sale shares or if through no default of the transferring shareholder the purchase of any of the sale shares is not completed within the time period specified in Article 13 7 the transferring shareholder shall be at liberty at any time within three months after the end of that time period to transfer any unsold sale shares or (in the case of a total sale condition) all of the sale shares to any person he may wish and at any price (not being less than the Market Value) and on terms not materially more favourable as to timing of payment than would apply to the shareholders under the terms of this Article 13 6 provided that

13 6 1 the directors may require to be satisfied that the sale shares are being transferred in satisfaction of a bona fide sale at Market Value without any deduction, rebate or allowance whatsoever to the purchaser, and if not so satisfied may refuse to register the transfer, and

13 6 2 if the sale notice contained a total sale condition the transferring shareholder shall not be entitled to transfer shares under this Article 13 6 unless all the sale shares are transferred by him

- 13 7 If the Company shall find purchasing shareholders in respect of all or (except where the sale notice contains a total sale condition) any of the sale shares in accordance with this Article 13 7 it shall forthwith give notice to the transferring shareholder who shall be bound, upon payment of the appropriate consideration, to transfer the sale shares to the purchasers. Every such notice shall state the name and address of each purchaser, the number of sale shares to be purchased by him and the transfer shall be completed at a time and place to be appointed by the directors, not being less than 7 nor more than 28 days from the date of the notice

- 13 8 If the transferring shareholder fails to transfer any of the sale shares to their purchaser the directors may authorise any person to execute a transfer of the sale shares to the purchaser and the Company may give a good receipt for the purchase price of the sale shares and may

register the purchaser as holder of them and issue to him a certificate for them. After the name of the purchaser has been entered into the register the validity of the proceedings shall not be questioned by any person. The transferring shareholder shall in such case be bound to deliver his certificate for the sale shares to the Company whereupon he shall be entitled to receive the purchase price which shall in the meantime be held by the Company on trust for him but without interest. If such certificate shall comprise any share which the transferring shareholder has not become bound to transfer as aforesaid the Company shall issue to the transferring shareholder a certificate for the balance of such shares.

- 13 9 If a transferring shareholder wishes to transfer his shares to a potential third party transferee who is not an existing shareholder of the Company ("the Third Party Transferee") in accordance with Article 13 6, and such Third Party Transferee would acquire 50% or more of the issued share capital of the Company as a result, no such transfer shall be made or registered unless before the transfer is made or lodged for registration, the Third Party Transferee has made a written offer, which shall have remained open for at least 21 days, to purchase all the shares in issue immediately before such sale or transfer at the Proposed Price. The Proposed Price shall be equal pro-rata to the price per share to be paid to the transferring shareholder and shall not be less than the Market Value.
- 13 10 If a transfer under Article 13 6 results in a Third Party Transferee acquiring 50% or more of the issued share capital of the Company the transferring shareholder shall also have the option to require all of the other holders of shares to transfer all of their shares in the Company to the Third Party Transferee (or as the Third Party Transferee directs), by giving notice (the "Drag Along Notice") to that effect to all such other holders (the "Called Shareholders") specifying that the Called Shareholders are, or will, in accordance with this Article 13 10 be required to transfer their shares (the "Called Shares") pursuant to this Article 13 10 free from all liens, charges and encumbrances and at the Proposed Price (as defined above).
- 13 11 The rights of pre-emption set out in this Article 13 shall not apply to any transfer of shares to a Third Party Transferee (or as he may direct) pursuant to a sale in respect of which a Drag Along Notice has been duly served.
- 13 12 If any holder of shares does not on completion of the sale of Called Shares execute transfer(s) in respect of all the Called Shares held by him the defaulting holder shall be deemed to have irrevocably appointed any person nominated for the purpose by the transferring shareholder to be his agent and attorney to execute all necessary transfer(s) on his behalf and against receipt by the Company (on trust for such holder) of the purchase monies or any other consideration payable for the Called Shares deliver such transfer(s) to the Third Party Transferee (or as he may direct) (the receipt of the Company for the consideration being a good receipt for the price of the relevant shares, but the Third Party Transferee not being discharged from procuring that the Company applies the money in payment to the defaulting holder against delivery by the defaulting holder of the

certificate in respect of the shares or an indemnity in respect of the same) and the directors shall forthwith (subject to the transfer being duly stamped) register the Third Party Transferee (or as he may direct) as the holder thereof and, after the Third Party Transferee (or his nominee) has been registered as the holder, the validity of such proceedings shall not be questioned by any such person. It shall be no impediment to registration of shares under this sub-article that no share certificate has been produced

13 13 The Directors may in their absolute discretion refuse to register any transfer of shares in the Company other than

13 13 1 a transfer which complies with the provisions of this Article, or

13 13 2 a transfer pursuant to the Option Agreements referred to in Article 16

which they shall be obliged to register

DEEMED TRANSFER NOTICES

14 Death or bankruptcy

14 1 If a person ("Entitled Person") becomes entitled to shares in consequence of the death or bankruptcy of any shareholder, the Entitled Person shall be deemed to have served forthwith a sale notice as defined in Article 13 1 in respect of all of the shares to which he has become entitled

14 2 The provisions of Article 13 shall apply in relation to all of such shares except that

14 2 1 the sale notice shall not contain a total sale condition as defined in Article 13 2,

14 2 2 the Entitled Person shall not be entitled to revoke the sale notice pursuant to Article 13 4

15 Cessation of employment

15 1 If a shareholder holding "A" Ordinary Shares or "B" Ordinary Shares who is also an employee of the Company ceases for whatever reason to be an employee, other than by reason of dismissal which the Company accepts is either unfair or wrongful in an Employment Tribunal, such shareholder shall be deemed to have served a transfer notice on the date of the termination of his employment in respect of all of the shares held by him and the provisions of Article 13 shall apply in relation to all of such shares except that

15 1 1 the sale notice shall not contain a total sale condition as defined in Article 13 2, and

15 1 2 the shareholder shall not be entitled to revoke the sale notice pursuant to Article 13 4

15 2 If a shareholder holding 'C' Ordinary shares who is also an employee of the Company ceases for whatever reason to be an employee, other than by reason of dismissal which the Company accepts is either unfair or wrongful in an Employment Tribunal, such shareholder shall be deemed to have served a transfer notice on the date of the termination of his employment in respect of all of the shares held by him and the provisions of Article 13 shall apply in relation to all of such shares except that -

15 2 1 the sale notice shall not contain a total sale condition as defined in Article 13 2,

15 2 2 the shareholder shall not be entitled to revoke the sale notice pursuant to Article 13 4,

15 2 3 if the shareholder resigns before the age of 65 for reasons other than ill-health or his employment is terminated in accordance with the terms of his employment contract with the Company either as a result of the shareholder's gross misconduct or the shareholder is convicted of a criminal offence (other than a minor motoring offence) the price shall be the lower of the amount paid for the sale shares and the Market Value, and

15 2 4 in all other cases, the price for the sale shares shall be the Market Value

OPTION AGREEMENTS

16

16 1 The rights of pre-emption set out in Article 13 shall not apply to any transfer of shares pursuant to the Option Agreements made on 24 August 2007 between

16 1 1 Anthony Gerard Hague and Adrian Edwards (1), and Christian Lee Fletcher (2),

16 1 2 Anthony Gerard Hague and Adrian Edwards (1), and Szer Ming Lee (2),

16 1 3 Anthony Gerard Hague and Adrian Edwards (1), and Wilder Pong (2),

16 1 4 Anthony Gerard Hague and Adrian Edwards (1), and Richard Eason (2),

16 1 5 Anthony Gerard Hague and Adrian Edwards (1), and Zahir Altaf (2), and

16 1 6 Anthony Gerard Hague and Adrian Edwards (1), and Richard Carr (2)

16 2 The rights of pre-emption set out in Article 13 shall not apply to any transfer of shares pursuant to the Option Agreement made on

LIEN

- 17 The Company shall have a first and paramount lien on every share (whether fully paid or not) registered in the name of any member (whether solely or jointly with others) for all debts or liabilities due from such member or his estate whether solely or jointly with any other person (whether or not a member) and whether or not such debts or liabilities are presently payable or dischargeable. The Company's lien on a share shall extend to all dividends or other moneys and rights payable thereon or accruing thereto or in respect thereof

GENERAL MEETINGS

- 18 In regulation 41 of Table A the words "and if at any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, or if during an adjourned meeting such a quorum ceases to be present, the meeting shall stand dissolved" shall be added after the words "directors may determine"
- 19 A poll may be demanded at any general meeting by any one member present in person or by proxy and entitled to vote. Paragraph (b) of regulation 46 of Table A shall be modified accordingly and paragraphs (c) and (d) therefor shall not apply

DIRECTORS

- 20 A Director including an alternate director shall not require a share qualification, but nevertheless shall be entitled to attend and speak at any general meeting of, and at any separate meeting of the holders of any class of shares in, the Company
- 21 A Director (including an alternate Director) who has duly declared his interest therein may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration
- 22 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, subject to provisions of the Companies Act 1985, to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or any third party (including any member)
- 23 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 additional Director
- 24 A member or members holding a majority in nominal amount of the issued shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a director or directors, either to fill a casual vacancy or as an addition to the existing directors and to

remove from office any director howsoever appointed Every such appointment or removal shall be in writing and signed by or on behalf of the member or members making the same and shall take effect on delivery at the registered office of the Company

- 25 No Director shall be required to vacate his office as a Director and no person shall be disqualified from being appointed as a Director by reason of his attaining or having attained the age of seventy
- 26 Any Director who, being so requested by the Directors, performs special or extraordinary services on behalf of the Company, or who travels to or resides in any place other than where he usually resides for the purpose of discharging his duties, may be paid such extra remuneration (whether by way of lump sum, salary, commission or participation in profits or otherwise) as the Directors may determine
- 27 A meeting of the Directors may be validly held notwithstanding that all of the Directors are not present at the same place and at the same time provided that
- 27 1 a quorum of the Directors at the time of the meeting are in direct communication with each other whether by way of telephone, audio-visual link or other form of telecommunication, and
- 27 2 a quorum of the Directors entitled to attend a meeting of the Directors agree to the holding of the meeting in this manner

Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, of there is no such group, where the Chairman of the meeting is located

DIRECTORS' GRATUITIES AND PENSIONS

- 28 The Directors may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or to the widow of or dependants of any person in respect of services rendered by him to the Company whether as managing director or in any other office or employment under the Company or indirectly as an officer or employee of any subsidiary company of the Company or any predecessor in business of the Company or of any such subsidiary, notwithstanding that he may be or may have been a Director of the Company and the Company may make payments towards insurance or trusts for such purposes in respect of such person and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person

INFORMATION

- 29 Any member of the Company, if asked by the directors, must give all information in his possession or power (supported, if required by the Directors, by a statutory declaration) relating to or which, in the opinion of the directors, might relate to the status of the Company as a close company within the meaning of section 414 of the Income and Corporation Taxes Act 1988 or any statutory modification or re-enactment of it If a member fails to comply with any such request, no dividends declared on any shares in the Company held by him shall be paid to such member until he has complied but

all such dividends shall, in the meantime, be retained by the Company without any liability to pay interest in respect of them

INSURANCE

- 30 If the Directors so determine the Company shall purchase and maintain policies of insurance providing insurance cover up to such limit or limits as the Directors may decide for the Directors or any of them and any other officer or auditor of the Company against liability to the Company for any loss caused by reason of the negligence, default, breach of duty or breach of trust by any Director or other officer or auditor