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SOLICITORS  
100 NEW BRIDGE STREET  
LONDON  
EC4V 3NA

# **THE COMPANIES ACT 1985**

## **MEMORANDUM AND ARTICLES OF ASSOCIATION**

**OF**

**FUTURE ELECTRONICS LIMITED**

**REGISTERED NUMBER: 2087867**



**Incorporated on the 9<sup>th</sup> day of January 1987  
Re-printed as in force on the 24<sup>th</sup> day of December 1998**

## **THE COMPANIES ACT 1985**

### **COMPANY LIMITED BY SHARES**

#### **MEMORANDUM OF ASSOCIATION**

#### **FUTURE ELECTRONICS LIMITED**

1. **The name of the Company is FUTURE ELECTRONICS LIMITED<sup>1</sup>.**
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (1) To carry on in all its branches in any part of the world the business of general merchants buying and selling agents, and commission agents, brokers and factors, manufacturers of and dealers in goods, products and merchandise of every kind and description whatsoever and of selling at home or abroad all such materials articles or goods manufactured or unmanufactured as in the opinion of the Directors can be conveniently or advantageously sold by the Company.
  - (2) To buy, sell, import, export, manipulate and deal in wholesale or retail plant, machinery, implements, provisions, merchandise and raw materials and commodities of all kinds, including coal and its products, coke, patent fuel, oil and its products, feeding stuffs, salt, grain, timber, live and dead stock, meat, molasses and produce, and things capable of being used or conveniently dealt in by the Company in connection with any of its objects.

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<sup>1</sup> The name of the Company was changed from Alnery No. 571 Limited on 7 July 1987.

- (3) To carry on all or any of the businesses of charterer, agent, including agent or representative for shipping and cable companies, loading broker, shipbroker, insurance, passenger and general broker, manager of shipping and other property, ship's husband, stores dealer, shipowner, shipper tug owner, saloon, freight and postal and general contractor, chartering agent, general merchant, exporter and importer of goods and merchandise, and carrier by land, sea or air, wherry and barge owner, ship's Chandler, lighterman, carter, carrier, forwarding agent, tourist and general agent, agent for delivery of parcels, warehouseman, wharfinger, stevedore, master porter and trader, oil merchant, shipper or refiner and any other business commonly or conveniently carried on therewith, including the purchase of any goods for the purpose of furnishing cargoes or freights.
- (4) To make, build, erect, layout, equip, construct, maintain, alter, use, manage, pull down, repair, improve and work in any parts of the world, dwellinghouses, flats, offices, shops factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, wells, aqueducts, watercourses, furnaces, gasworks, piers, wharves, docks, quarries, mines, saw and other mills, warehouses, steam and other ships, and other works, buildings and conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of cost of making, building, maintaining, using and working the same.
- (5) To purchase with a view to closing or reselling in whole or in part any business or properties which may seem or be deemed likely to injure by competition or otherwise and business or branch of business which the Company is authorised to carry on, and to close, abandon, and give up any works or businesses at any time acquired by the Company.
- (6) To take out purchase or otherwise acquire for any estate or interest any property, assets or any concessions, licences, grants, patents, trade-marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and

turn to account and deal with the same in such manner as may be thought expedient and to make experiments and tests and carry on all kinds of research work.

- (7) To acquire and hold bonds, debentures, debenture stock, notes, obligations, scrip, shares or stock issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, obligations or securities of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise whether at home or abroad and to co-ordinate the administration of any group or groups of two or more companies.
- (8) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or which it may be advisable to undertake with a view to developing, rendering valuable, prospecting or turning to account, any property real or personal, belonging to the Company, or in which the Company may be interested.
- (9) To sell, let, lease, grant licences, easements and other rights, over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.
- (10) To acquire and undertake on any terms and subject to any conditions, the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- (11) To amalgamate with or enter into partnership or any joint pursue or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any company, firm or person carrying on, or proposing to carry on, any business within the objects of the Company.

- (12) To carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency of, any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, and to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.
- (13) To act as Directors or Managers of or to appoint Directors or Managers of any subsidiary company or of any other company in which the Company is or may be interested.
- (14) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, trustees, accountants or other experts or agents.
- (15) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.
- (16) To give all descriptions of guarantees and indemnities.
- (17) To borrow and raise money in any manner and on any terms.
- (18) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company, and any money uncalled and any shares of the Capital, original or increased, of the Company and whether at the time issued or created or not and to create, issue, make and give debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled money.
- (19) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of

lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.

- (20) To lend money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons or companies.
- (21) To grant pensions or gratuities to any past or present director, officer or employee of the Company or of any subsidiary company of the Company or of any subsidiary company of any such subsidiary company or of the predecessors in business of the Company or of any such subsidiary or such sub-subsidiary company or the relations, connections, or dependents of any such persons and to establish or support associations, institutions, clubs, funds, and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees and to lend money to the Company's employees to enable them to purchase shares in the Company and to contribute to any public, general or useful object.
- (22) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
- (23) To insure with any other company or person against losses, damages, risks and liabilities of all kinds, which may affect the Company.
- (24) To enter into any arrangements with any Government or authority, imperial, supreme, municipal, local or otherwise, or company that may seem conducive to the Company's objects or any of them and to obtain from any such Government authority or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.

- (25) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and to oppose any such steps taken by any other company firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members.
- (26) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone, or in conjunction with others.
- (27) To distribute among the members of the Company in specie any property of the Company.
- (28) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects of any of them.

and it is hereby declared (a) that the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (b) that, except where the context expressly so requires, none of the several paragraphs of this Clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to any other paragraph of this Clause, or the objects in such other paragraph specified or the powers thereby conferred.

- 4. The liability of the Members is limited.
- 5. The Share Capital of the Company is £100,000,000 divided into 100,000,000 shares of £1 each.<sup>2</sup>

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<sup>2</sup> The Share Capital of the Company was increased from £100 to £4,000,000 by Member's Written Resolution passed on 19 May 1995, to £20,000,000 by Member's Written Resolution passed on 18 December 1996, to £40,000,000 by Member's Written Resolution passed on 22 December 1998 and to £100,000,000 by Member's Written Resolution passed on 24 December 1998.

**THE COMPANIES ACT 1985**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**of**

**FUTURE ELECTRONICS LIMITED**

**PRELIMINARY**

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the above-named Company (in these Articles called "the Company").
2.
  - (a) Regulations 24, 53, 54, 67, 68, 73-77 (inclusive), 80, 87, 93 and 96 of Table A shall not apply to the Company, but the remaining regulations of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company.
  - (b) These Articles of Association and those regulations in Table A incorporated herein shall take effect subject to the requirements of the Companies Act 1985 (as modified or re-enacted from time to time) and of every other Act for the time being in force concerning joint stock companies and affecting the Company.



## SHARE CAPITAL

3. (a) The initial Share Capital of the company is £100 divided into 100 Shares of £1 each.<sup>3</sup>
- (b) Save as provided by contract or these Articles to the contrary, and subject to any direction of the Company by Ordinary Resolution, all unissued shares in the authorised share capital of the Company at the date of its incorporation shall, for a period of five years from such date, be at the disposal of the Directors, and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms as they think proper.
- (c) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot, or to grant any right to subscribe for or to convert any security into, all or any of such unissued shares at any time or times during such period of five years.
- (d) At the expiry of such period of five years, the authorities contained in paragraphs (b) and (c) shall expire but such authorities shall allow the Company to make an offer or agreement before the expiry of such authorities which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authorities.
- (e) The powers vested in the Directors to allot equity securities (as defined for the purposes of Section 89 of the Companies Act 1985) shall be exercisable as if Section 89(1) of such Act does not apply to the allotment thereof.

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<sup>3</sup> The Share Capital of the Company was increased from £100 to £4,000,000 by Member's Written Resolution passed on 19 May 1995, to £20,000,000 by Member's Written Resolution passed on 18 December 1996, to £40,000,000 by Member's Written Resolution passed on 22 December 1998 and to £100,000,000 by Member's Written Resolution passed on 24 December 1998.

## **TRANSFER OF SHARES**

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.

## **GENERAL MEETINGS**

5. A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting or at a meeting of any class of members of the Company at which such resolution was to be proposed, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) 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, (or, in the case of a member which is a body corporate by a Director thereof or by a duly appointed representative).

## **VOTES OF MEMBERS**

6. 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 or by proxy shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

## **DIRECTORS**

7. The last sentence of Regulation 66 shall not apply.
8. Regulation 78 shall be modified by the deletion of the words "and may also determine the rotation in which any additional directors are to retire".
9. A Director 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; and Regulation 94 of Table A shall be deemed to be modified accordingly.

10. The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any past or present director, officer or employee of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company or the wives, widows, families or dependants of any such past or present director, officer or employee.
11. A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all the Directors shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed or approved by one or more of the Directors. For the purposes of this Article the signature or approval of an alternate Director shall suffice in lieu of the signature or approval of the Director appointing him.
12. The last two sentences of Regulation 79 shall not apply.
13. The last sentence of Regulation 84 shall not apply.
14. Regulation 88 shall be modified by the deletion of the words "It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom".

#### **ALTERNATE DIRECTORS**

15. Any such person appointed as an alternate Director shall vacate his office as an alternate Director:-
  - (a) if and when the Director by whom he has been appointed vacates office as a Director;
  - (b) if the Director by whom he has been appointed removes him by written notice to the Company; or
  - (c) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.

16. The last sentence of Regulation 112 shall not apply.
17. Regulation 116 shall be modified by the deletion of the words "within the United Kingdom".

#### **NOTICES**

18. Any summons, notice, order or other document required to be sent to or served upon the Company or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope, or wrapper, addressed to the Company or such officer at the Registered Office of the Company.