

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION of FUTURE ELECTRONICS LIMITED

WEDNESDAY



LD3 26/01/2011 215
COMPANIES HOUSE

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 each¹
 - (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

¹ 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, to £100,000,000 by Member's Written Resolution passed on 24 December 1998 and to £120,000,000 by Member's Written Resolution passed on 24 January 2005

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

TRANSFER OF SHARES

- 4 (a) The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any shares, whether or not it is a fully paid share
 - (b) Notwithstanding anything contained in these Articles
 - (i) the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer -
 - (A) is to any bank, institution or other person to which such shares have been charged by way of security, or to any third party nominated by such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a "**Secured Institution**"),
 - (B) is delivered to the Company for registration by a Secured Institution in order to enforce or realise the security over the shares or to implement the transfer pursuant to the documents granting such security, or
 - (C) is executed by a Secured Institution pursuant to a power of sale or other power existing under such security,
 - (ii) and the directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these articles -
 - (A) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution, and
 - (B) no Secured Institution,
- shall (in either 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 or otherwise howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise

LIEN

- 4A Notwithstanding anything to the contrary contained in the Articles, the Company shall have no lien on any shares in the Company (nor on any dividends payable thereon) which have been charged by way of security to a Secured Institution

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"
- 14A Any Director may participate in a meeting of Directors by means of a conference telephone or similar communications systems whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting for all purposes including that of establishing a quorum. A meeting held by such means shall be deemed to take place where the largest group of participants in number is assembled. In the absence of such a majority, the location of the Chairman shall be deemed to be the place of the meeting

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