

G

COMPANIES FORM No. 12

**Statutory Declaration of compliance  
with requirements on application  
for registration of a company**

12

Please do not  
write in  
this margin

Pursuant to section 12(3) of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies  
(Address overleaf)

For official use

For official use

[ ] [ ] [ ] [ ]

2629814

Name of company

\* PHOENIX POLYMERS LIMITED

\* insert full  
name of Company

I, MICHAEL GORDON COLQUHOUN HART  
of 1, SLADE END, THEYDON BOIS, ESSEX

† delete as  
appropriate

do solemnly and sincerely declare that I am a ~~[Solicitor engaged in the formation of the company]~~†  
[person named as director or secretary of the company in the statement delivered to the registrar  
under section 10(2)]† and that all the requirements of the above Act in respect of the registration of the  
above company and of matters precedent and incidental to it have been complied with,  
And I make this solemn declaration conscientiously believing the same to be true and by virtue of the  
provisions of the Statutory Declarations Act 1835

Declared at 27 LONDON END, BEACONSFIELD  
BUCKS

Declarant to sign below

Michael G C Hart

the 19<sup>th</sup> day of September

One thousand nine hundred and ninety nine  
before me [Signature]

A Commissioner for Oaths ~~or Notary Public or Justice of  
the Peace or Solicitor having the powers conferred on a  
Commissioner for Oaths.~~

Presentor's name address and  
reference (if any):

For official Use  
New Companies Section

Post room

28 SEP 1989

COMPANIES  
HOUSE

**G**

## COMPANIES FORM No. 10

**Statement of first directors  
and secretary and intended  
situation of registered office****10**Please do not  
write in  
this margin

Pursuant to section 10 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block letteringTo the Registrar of Companies  
(Address overleaf - Note 8)

For official use

Name of company

\* insert full name  
of company\* **PHOENIX POLYMERS LIMITED**

The intended situation of the registered office of the company on incorporation is as stated below

PIPE GATE	
MARKET DRAYTON	
SHROPSHIRE	
Postcode	TF9 4HY

If the memorandum is delivered by an agent for the subscribers of the  
memorandum please mark 'X' in the box opposite and insert  
the agent's name and address below☐

<b>MARRIOTS</b>	
<b>80/82 GRAYS INN ROAD</b>	
<b>LONDON WC1X 3NH</b>	
Postcode	

Number of continuation sheets attached (see note 1)

☐Presentor's name address and  
reference (if any):**MARRIOTS**  
**80/82 GRAYS INN ROAD**  
**LONDON WC1X 3NH**For official Use  
General Section

Post room



The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this margin

Name (note 3)		Business occupation	
Michael Gordon Colquhoun Hart		Industrialist	
Previous name(s) (note 3)		Nationality	
Address (note 4)		British	
1 Slade End, Theydon Bois, Essex		Date of birth (where applicable)	
Postcode CM16 7EP		(note 6)	
Other directorships †			
Phoenix Rubber Ltd, du Verrier Ltd,			
Acetite Ltd, High Duty Plastics Ltd, Phoenix Vinyl			
Compounds Ltd, Brockwell Plastics (Northern) Ltd			
I consent to act as director of the company named on page 1			
Signature Michael Hart		Date 19/9/89	

† enter particulars of other directorships held or previously held (see note 5) if this space is insufficient use a continuation sheet

Name (note 3)		Business occupation	
MARIA DEL CARMEN HART		Company Director	
Previous name(s) (note 3)		Nationality	
Address (note 4)		BRITISH	
1 SLADE END THEYDON BOIS ESSEX		Date of birth (where applicable)	
Postcode CM16 7EP		(note 6)	
Other directorships †			
I consent to act as director of the company named on page 1			
Signature Maria del Carmen Hart		Date 19/9/89	

Name (note 3)		Business occupation	
Previous name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable)	
Postcode		(note 6)	
Other directorships †			
I consent to act as director of the company named on page 1			
Signature		Date	

Please do not  
write in  
this margin

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Name (notes 3 & 7)	
Michael Gordon Colquhoun HART	
Previous name(s) (note 3)	
Address (notes 4 & 7) 1 Slade End Theydon Bois Essex	
Postcode	CM16 7EP
I consent to act as secretary of the company named on page 1	
Signature Michael Hart	Date 19/9/89

Name (notes 3 & 7)	
Previous name(s) (note 3)	
Address (notes 4 & 7)	
Postcode	
I consent to act as secretary of the company named on page 1	
Signature	Date

delete if the form is  
signed by the  
subscribers

Signature of agent on behalf of subscribers	Date 19/9/89
---------------------------------------------	--------------

delete if the form is  
signed by an agent on  
behalf of the  
subscribers.

All the subscribers  
must sign either  
personally or by a  
person or persons  
authorised to sign  
for them.

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

THE COMPANIES ACT 1985COMPANY LIMITED BY SHARESMEMORANDUM OF ASSOCIATIONOFPHOENIX POLYMERS LIMITED

1. The name of the Company is PHOENIX POLYMERS LIMITED
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (a) i) To carry on the business of a holding company in all its branches, and to acquire by the purchase, lease, commission, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interest in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as the trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same into account and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company;
  - ii) To carry on business as manufacturing and research chemists and chemical engineers, and to undertake the business of engineering in all its branches, and to manufacture, process, treat, buy, sell and deal in materials and products of every kind;
  - iii) To erect and operate plants and machinery for the reclamation of rubber by the plasticisation of vulcanised rubber waste and other methods of a like nature, and to manufacture and deal in synthetic rubber and substitutes for rubber, plastics and synthetic materials of all descriptions.

- b) To carry on other business, whether subsidiary or not, which can in the opinion of the Company be carried on conveniently or advantageously in connection with the business of the Company.
- c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire surrender, license and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effect, develop or otherwise deal with and adapt the same to the advantage of the Company.
- d) To apply for, purchase or otherwise acquire any letters patent, brevets d'invention, licenses, concessions, inventions and secret processes, and to use, exercise, sell, assign, develop or grant licenses in respect thereof or otherwise turn the same to the advantage of the Company.
- e) To erect, construct, alter and maintain buildings, erections and works of all kinds, whether on the property of the Company or not.
- f) To invest the money of the Company in any manner that the Company may think fit.
- g) To enter into partnership or into any arrangement with or to make any agreement with any other company, firm or person carrying on business similar or complementary to the business of the Company or any part thereof or to amalgamate with any such company, firm or person.
- h) To sell or otherwise dispose of the whole or any part of the undertaking of the Company for cash, shares, debentures or for any other consideration as the Company may think fit.
- i) To purchase, or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition.
- j) To lend money to persons or companies on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to act as surety for and guarantee the performance of obligations and contracts by any persons or companies.
- k) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, debenture stock,

or other securities.

- l) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills, warrants and negotiable instruments of all kinds.
- m) To remunerate any company, firm or person for services rendered in the promotion of the Company or the issue or placing of the shares, stock, debentures, debenture stock or other obligations of the Company and to pay all expenses incurred in connection with such promotion or the creation, issue and placing of any such shares, stock, debentures, debenture stock or other obligation.
- n) (i) To grant pensions to employees and ex-employees and Directors and ex-Directors or other officers or ex-officers of the Company their widows, children and dependants and to subscribe to benevolent and other funds for the benefit of any such persons and to subscribe to or assist in the promotion of any charitable, benevolent or public purposes or objects.  
(ii) To support and subscribe to any institution society or club which may be for the benefit of the company or its employees, or may be connected with any town or place where the Company carries on business: to give pensions gratuities or charitable aid to any person or persons who may have served the company, or to the wives, children or other relatives of such persons: to make payment towards insurance; to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company: to remunerate the Directors of the Company in any manner the Company may think fit and to pay gratuities or pensions or allowances on retirement to any Directors who have held any other salaried office or place of profit with the Company or to their widows or dependents and to make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance and to promote or assist financially, whether by way of contributions, donations, the payment of premiums or otherwise any fund or scheme for the benefit, wholly or in part, of Directors, ex-Directors, or employees or ex-employees, of the Company or their dependants or relatives or for charitable purposes generally.
- o) To promote or assist in the promotion of any company having objects similar to or complementary to the objects of the Company and to subscribe, underwrite, buy or hold the shares, stock, debentures, debenture stock or other obligations of such company.
- p) To promote the Company's interests by advertising its products and services in any manner and in particular to give prizes or gifts to customers or potential customers and to promote or take part in competitions, displays and exhibitions.

- q) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- r) To do all or any other acts and things which in the opinion of the Company may be conducive or incidental to the objects of the company.
- s) To do all such things in any part of the world either as principal or agents and either alone or in conjunction with any other person, firm or company.

All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any such objects shall not be abridged or cut down by reference to any other object of the Company.

4. The liability of the members is limited.

5. The Share Capital of the Company is £500,000 divided into 500,000 Ordinary Shares of £1 each.



WE, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a Company, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

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NAMES AND ADDRESSES  
OF SUBSCRIBERS

NUMBER OF SHARES TAKEN  
BY EACH SUBSCRIBER

---

Michael Gordon Colquhoun Hart

1 Slade End, Theydon Bois,

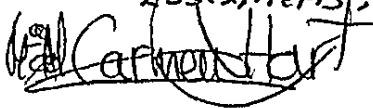
Essex, Herts, CM16 7EP Industrialist ONE

Michael G.C. Hart

Maria del Carmen Hart

1 Slade End, Theydon Bois  
Essex, Herts, CM16 7EP

Company Director

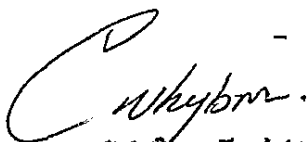


ONE

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DATED this 19<sup>th</sup> day of  
WITNESS to the above signatures:-

September 1989



CAROLE WHYBARN

35 Ogard Road

Hoddesdon

Hertfordshire

EN11 0NU

Secretary

THE COMPANIES ACT 1985

Company Limited By Shares

A R T I C L E S   O F   A S S O C I A T I O N

OF      *PHOENIX POLYMERS LIMITED*

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PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company save insofar as they are excluded or varied hereby, and such Regulations save as so excluded or varied together with the Articles hereinafter contained shall be the Articles of Association of the Company.
2. The following Regulations of Table A shall not apply to the Company, namely Regulations 3, 24, 41, 46, 48, 58, 62, 64, 67, 73, 74, 75, 94, 95, 96 and 97.
3. Regulation 1 of Table A shall apply to the interpretation of these Articles as it applies to the interpretation of Table A.

PRIVATE COMPANY

4. The Company is a private company and accordingly the Company shall not offer any shares in or debentures of the Company to the public or allot or agree to allot any shares in or debentures of the Company with a view to all or any of such shares or debentures being offered for sale to the public, and sections 58(3) 59 and 60 of the Act shall apply for the purposes of this Article as they apply for the purposes, of the Act.

SHARES

5. The share capital of the Company is £ 500,000 divided into ~~shares of £~~  
*500,000 ordinary shares of £1 each.*
6. (1) The Directors shall have control over and may allot, grant options over, offer or otherwise deal with or dispose of all unissued shares of the Company, whether forming part of the original or any increased capital, to such persons

including any Directors of the Company, at such times, for such consideration and upon such terms and conditions as they may determine.

(2) The Directors are hereby generally and unconditionally authorised, unless and until such authority is previously revoked, renewed or varied for a period of five years from the date of incorporation of the Company

(a) To allot relevant securities as defined in Section 80 of the Act being unissued shares of the Company forming part of its original capital;

(b) To make offers or agreements which would or might require relevant securities as so defined to be allotted after the expiry of such authority.

7. Sections 89 (1), 90(1) to (5) and 90(6) of the Act shall not apply to the allotment of equity securities as defined in section 94 of the Act.

#### REDEMPTION OF SHARES

8. Subject to the provisions of the Act shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder, on such terms and in such manner as shall be specified by Special Resolution before the issue thereof.

#### LIEN

9. The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not standing registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint registered holders.

#### TRANSFER OF SHARES

10. The transferor shall be deemed to remain the holder of any shares which have been or are to be transferred until the name of the transferee is entered in the register of members in respect thereof.

11. (1) The Directors may in their absolute discretion and without assigning any reason therefor decline to register the transfer of any share, other than a transfer to an authorised person as hereinafter defined, whether or not it is fully paid.

(2) Subject to sub-paragraph (12) below any share may be transferred by the person entitled to transfer the same to an authorised person.

- (3) A Member (referred to in this Article as "the Transferor") desiring to transfer any shares otherwise than to an authorised person shall give notice in writing of such intention to the Directors of the Company giving particulars of the shares in question (referred to in this Articles as "the transfer notice").
- (4) The transfer notice shall constitute the Directors as agents of the Transferor for the sale of the shares included in the transfer notice at the prescribed price (as hereinafter defined) and on the terms hereinafter set out.
- (5) The prescribed price shall be such price per share as shall be agreed between the Transferor and the Directors or in default of agreement as shall be fixed by the Auditors for the time being of the Company as the fair value thereof, and the cost of the said valuation by the Auditors shall be borne by the Company.
- (6) The Directors shall offer the shares included in the transfer notice to the members of the Company (other than the Transferor) at the prescribed price, and such offer shall be expressed to be open for acceptance for a period of not more than 28 days.
- (7) In the event of competition the shares so offered shall be sold to the members accepting the offer in such proportions (or as nearly as may be and without increasing the number sold to a member beyond the number applied for by him) as their existing holdings bear to the issued share capital of the Company.
- (8) The Transferor shall be bound upon receipt of the prescribed price to transfer to each member who has accepted the said offer such number of shares included in the transfer notice as such member shall have so accepted. -
- (9) Where a Transferor fails or refuses so to transfer any shares within 28 days after having become bound so to do the Directors may authorise some person to execute on behalf of and as attorney for the Transferor any necessary transfers and may receive the purchase money therefor in trust for the Transferor; and in any such case the receipt of the Company shall be a good discharge to the purchaser who shall not be bound to see to the application thereof.
- (10) If, at the expiry of the time prescribed for the acceptance of offers under (6) above, any shares

included in the transfer notice have not been accepted for purchase by the members or any of them on the terms set out in (6) to (9) above inclusive the Transferor shall be at liberty to dispose of so many of such shares as have not been so accepted for purchase in any manner he may think fit within 3 months from the expiry of the said time prescribed under (6) above.

- (11) For the purposes of this Article an "authorised person" shall mean an existing member of the Company, the spouse, descendant, parent, brother or sister of an existing Member, the personal representatives, the legatee or next of kin of a deceased Member, or the trustee or trustees of the Will of or of any settlement created by a Member.
- (12) The Directors may refuse to register the transfer of any share
  - (a) which is not fully paid or
  - (b) on which the Company has a lien

#### NUMBER OF DIRECTORS

- 12. (1) The number of Directors shall not be more than seven but need not exceed one
- (2) If and so long as there is a sole Director he may exercise all the powers and authorities vested in the Directors by these Articles and by Table A.

#### ALTERNATIVE DIRECTORS

- 13. An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.

#### POWERS OF DIRECTORS

- 14. In addition to and without prejudice to the generality of the powers conferred by Regulation 70 of Table A the Directors may mortgage or charge all the undertaking, assets and property of the Company including the uncalled capital or any part thereof, and 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.

#### RETIREMENT OF DIRECTORS

- 15. The provision for the retirement of Directors by rotation contained in Regulations 73, 74 and 75 of Table A shall not apply to the Company, and accordingly the following Regulations of Table A shall be modified in their application to the Company in the following respects:

- (a) the words "other than a director retiring by rotation" shall be omitted from Regulation 76;
  - (b) the words ("other than a director retiring by rotation at the meeting") shall be omitted from Regulation 77;
  - (c) the words "and may also determine the rotation in which any additional directors are to retire" shall be omitted from Regulation 78;
  - (d) the words "and shall not be taken into account in determining the directors who are to retire by rotation at the meeting" shall be omitted from Regulation 79;
  - (e) the words "A Managing director and a director holding any other executive office shall not be subject to retirement by rotation" shall be omitted from Regulation 84.
16. The notice to the Company by which a Director resigns his office shall be in writing and Regulation 81 of Table A shall be modified accordingly in its application to the Company.

#### DIRECTORS' APPOINTMENTS AND INTERESTS

17. A director may vote in respect of and may be counted in the quorum at any meeting of Directors at which there is considered any appointment, agreement, arrangement or transaction of the nature specified in Regulations 84 and 85 of Table A to which he is a party or in which he is otherwise interested.
18. Any director may act by himself or by his firm in a professional capacity for the Company and he or his firm shall, subject to the Acts, Table A and these Articles, be entitled to remuneration for such services.

#### PROCEEDINGS OF DIRECTORS

19. The words "and unless so fixed at any other number shall be two" shall be omitted from Regulation 89 of Table A in its application to the Company.
20. For the purposes of Regulation 93 of Table A the consent of a Director or an alternate Director to a resolution may also be given by giving notice of his approval to the Company by letter telex cable or other similar means.

#### INDEMNITY

21. In addition to the indemnity conferred by Regulation 118 of Table A and subject to the provisions of the Act, every such

person as is mentioned in the said Regulation shall be entitled to be indemnified out of the assets of the Company against all expenses losses or liabilities incurred by him as agents of the Company or for the Company's benefit or in or about the discharge or intended discharge of his duties in relation to the Company.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

---

Michael Gordon Colquhoun Hart

1 Slade End, Theydon Bois,  
Essex, Herts, CM16 7EP.

Industrialist

Michael G.C. Hart

Maria del Carmen Hart

1 Slade End, Theydon Bois  
Essex, Herts, CM16 7EP

Company Director

~~M<sup>a</sup> del Carmen Hart~~

---

Dated this 19<sup>th</sup> day of September 1989  
WITNESS to the above Signatures:-

C Whybarn.

CAROLE WHYBARN

35 Ogard Road

Hoddesdon

Hertfordshire

EN11 0NU

Secretary



# FILE COPY



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 2429814

I hereby certify that

PHOENIX POLYMERS LIMITED

is this day incorporated under the Companies Act 1985 as  
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,  
Cardiff the 5 OCTOBER 1989

*F. A. Joseph.*

F. A. JOSEPH

an authorised officer

D O R M A N T   C O M P A N Y   R E S O L U T I O N

COMPANY NO. 2429814

THE COMPANIES ACT 1985, SECTION 252

SPECIAL RESOLUTION OF

PHOENIX POLYMERS LIMITED

AT A GENERAL MEETING OF THE ABOVE - NAMED COMPANY,

HELD ON THE 26 DAY OF JUNE 1991

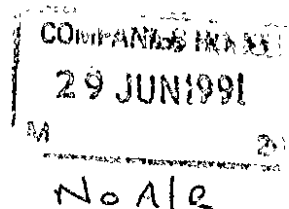
THE FOLLOWING SPECIAL RESOLUTION WAS DULY PASSED:

The company, having been dormant since its formation and no accounts having been laid before it in general meeting, resolves to make itself exempt from the provisions of PART VII of the Companies Act 1985 (as amended by S.14 of the Companies Act 1989) relating to the audit of accounts.

SIGNED Michael Hart

Director

DATE 26/6/91



PHOENIX POLYMERS LIMITED

THE COMPANIES ACT 1985

Registered number 02429814

COPY three resolutions of the type and in the terms specified below as passed by the members of the Company named above at their extraordinary general meeting duly convened and held at Essex Road, Hoddesdon, Herts on 31st March 1993.

ORDINARY RESOLUTION

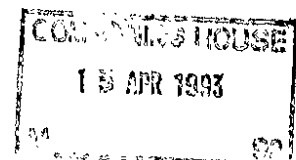
THAT of the 500,000 shares of £1 each representing the Share Capital of the Company 250,000 shall be designated 'A' shares and 250,000 shall be designated 'B' shares with the rights respectively attached thereto as set out in the new Articles referred to in Special Resolution 2 below and that the memorandum of association be altered accordingly.

SPECIAL RESOLUTIONS

- 1 THAT the memorandum of association be altered with respect to the objects of the Company by adopting in substitution for and to the exclusion of the present objects clause the new objects clause submitted to this meeting and approved without amendment.
- 2 THAT the present articles of association be abrogated and thereupon replaced by adopting the new articles submitted to this meeting and approved without amendment.

Carol Hart  
.....  
Company secretary

Dated 31st March 1993.

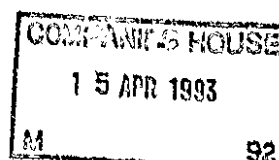


PHOENIX POLYMERS LIMITED  
[02429814]

MEMORANDUM AND ARTICLES

of

ASSOCIATION



This is a true copy of the memorandum and articles of association as altered by special resolutions passed on 31st March 1993

... Gwen H. H. .....  
Secretary

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

PHOENIX POLYMERS LIMITED  
[02429814]

-----  
Amended by Special Resolution passed on the 31st day of March 1993.

1. The name of the Company is PHOENIX POLYMERS LIMITED
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (a) (i) To carry on the business of a holding Company in all its branches, and to acquire by the purchase, lease, commission, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interest in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, to act as the trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same into account and

to co-ordinate the policy and administration of any Companies of which this Company is a member or which are in any manner controlled by, or connected with the Company;

- (ii) To carry on business as manufacturing and research chemists and chemical engineers, and to undertake the business of engineering in all its branches, and to manufacture, process, treat, buy, sell and deal in materials and products of every kind;
- (b) To apply for, purchase or otherwise acquire, any interests in any patents, brevets d'invention, secret processes, licences, concessions and the like conferring an exclusive or unexclusive, or limited right to use, or any secrets, or other information as to any invention which may seem to the Company capable of being profitably dealt with and to use, exercise, develop, grant licences in respect of or otherwise turn to account the same.
- (c) To carry on any other business whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (d) To purchase, take on lease or by any other means acquire any real and personal property and rights of any kind which may appear to be necessary or convenient for any business of the Company and to improve, manage, work, develop, lease, mortgage, sell, exchange, surrender, dispose of or otherwise turn to account or deal with the same.
- (e) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (f) To apply for, promote and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly

to prejudice the Company's interests.

- (g) To borrow or secure the payment of any money and to support any guarantee given by the Company or otherwise for the purpose of the Company's or any other business and with a view thereto to mortgage and charge the undertaking and all or any of the real and personal property present or future and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount debentures or debenture stock or loan stock payable to bearer or otherwise and either permanent or redeemable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (h) To issue and deposit any securities which the Company has power to issue by way of mortgage and also by way of security for the performance of any contracts or obligations of the Company.
- (i) To make advances to such persons or companies with or without security and upon such terms as the Company may approve, and to act as Bankers for customers and others.
- (j) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (k) To amalgamate or enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, joint venture, reciprocal concession, or otherwise which any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
- (l) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of this Company.
- (m) To acquire, sell, deal in, take options on, and hold and invest the funds of the Company in, the shares, stock, debentures, debenture stock, securities, or obligations of any company, whether formed under the laws of Great Britain or colonial or foreign laws, and to give a guarantee of any description in relation to the shares, stocks,

debentures, debenture stock, securities or obligations of any company, or supreme, public, municipal or local body or authority.

- (n) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in respect of and in any other manner deal with or in or dispose of the undertaking of the Company or any part thereof or all or any of the property for the time being of the Company and for any consideration, whether in cash or in shares (fully or partly paid), debentures, debenture stock or other interests in or securities of any company or otherwise.
- (o) To establish or promote or concur in establishing or promoting any other company.
- (p) (i) To grant pensions, allowances, gratuities and bonuses to officials and employees or ex-officials and ex-employees of the Company or the dependants of such persons, and to establish and support or aid in the establishment and support of any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such societies be solely connected with the business carried on by the Company or not, and any club or other establishment calculated to advance the interests of the Company or of the officials or employees or ex-officials or ex-employees of the Company.
- (ii) To support and subscribe to any institution society or club which may be for the benefit of the company or its employees, or may be connected with any town or place where the Company carries on business: to give pensions gratuities or charitable aid to any person or persons who may have served the company, or to the wives, children or other relatives of such persons: to make payments towards insurance; to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company: to remunerate the Directors of the Company in any manner the Company may think fit and to pay gratuities or pensions or allowances on retirement to any Directors who have held any other salaried office or place of profit with the Company or to their widows or dependants and to make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance and to promote



or assist financially, whether by way of contributions, donations, the payment of premiums or otherwise any fund or scheme for the benefit, wholly or in part, of the Directors, ex-Directors, or employees or ex-employees, of the Company or their dependants or relatives or for charitable purposes generally.

- (q) To distribute among the Members in specie any property of the Company.
- (r) To procure the Company to be registered or recognised in any foreign country or place.
- (s) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise, and to do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the word "company" in this clause shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in or formed under the laws of Great Britain or any dominion, colony or foreign country, and that the objects specified in each paragraph of this clause, except where otherwise expressed in such paragraph or necessarily implied, shall be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

- 4. The liability of the members is limited.
- 5. The Share Capital of the Company is £500,000 divided into 250,000 'A' Shares of £1 each and 250,000 'B' Shares of £1 each.
- 6. Any shares may be issued with any preferential, deferred, qualified or special rights, privileges or conditions.

WE, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a Company, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

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Names and Addresses  
of Subscribers  
-----

Number of Shares taken by  
each Subscriber  
-----

Michael Gordon Colquhoun Hart  
1 Slade End,  
Theydon Bois,  
Essex,  
Herts CM16 7EP

Industrialist

One

Maria del Carmen Hart  
1 Slade End,  
Theydon Bois,  
Essex,  
Herts CM16 7EP

Company Director

One  
-----

Dated this 19th day of September, 1989

Witness to the above signatures:-

CAROLE WHYBARN  
35 Ogard Road,  
Hoddesdon,  
Hertfordshire  
EN11 ONU

Secretary

THE COMPANIES ACT 1985

Company Limited By Shares

NEW ARTICLES OF ASSOCIATION  
OF

PHOENIX POLYMERS LIMITED  
(02429814)

(Adopted by Special Resolution passed on the 31st day of  
March 1993)

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PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company save insofar as they are excluded or varied hereby, and such Regulations save as so excluded or varied together with the Articles hereinafter contained shall be the Articles of Association of the Company.
2. The following Regulations of Table A shall not apply to the Company, namely Regulations 3, 24, 40, 41, 46, 48, 58, 62, 64, 67, 73, 74, 75, 94, 95, 96 and 97.
3. Regulation 1 of Table A shall apply to the interpretation of these Articles as it applies to the interpretation of Table A.

PRIVATE COMPANY

4. The Company is a private company and accordingly the Company shall not offer any shares in or debentures of the Company to the public or allot or agree to allot any shares in or debentures of the Company with a view to all or any of such shares or debentures being offered for sale to the public, and sections 58(3) 59 and 60 of the Act shall apply for the purposes of this Article as they apply for the purposes, of the Act.

SHARES

5. The share capital of the Company is £500,000 divided into 250,000 'A' shares of £1. each and 250,000 'B' shares of £1 each.
6. (1) The Directors are hereby generally and unconditionally authorised, unless and until such

authority is previously revoked, renewed or varied for a period of five years from the date of incorporation of the Company.

- (a) To allot relevant securities as defined in Section 80 of the Act being unissued shares of the Company forming part of its original capital.
  - (b) To make offers or agreements which would or might require relevant securities as so defined to be allotted after the expiry of such authority.
7. Sections 89 (1), 90(1) to (5) and 90(6) of the Act shall not apply to the allotment of equity securities as defined in section 94 of the Act.
8. Unless otherwise agreed in writing by the holders of the 'A' Shares and of the 'B' Shares the authorised share capital of the Company shall consist only of 'A' Shares of £1 each and of 'B' Shares of £1 each. Unissued 'A' Shares and 'B' Shares in the capital of the Company for the time being shall be issued only to existing shareholders of the same class of shares. The said shares shall carry the respective voting rights and rights to appoint and remove Directors hereinafter provided, but (save as hereinafter otherwise provided) in all other respects shall be identical and rank *pari passu*.

## REDEMPTION OF SHARES

9. Subject to the provisions of the Act shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder, on such terms and in such manner as shall be specified by Special Resolution before the issue thereof.

## LIEN

- 10 The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not standing registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint registered holders.

## TRANSFER OF SHARES

- 11 (A) Any Share may be transferred by a Member to or to a Trustee or Trustees for any child or other issue,

son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, wife or husband of such Member; and any share of a deceased Member, may be transferred by his or her legal personal representatives to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased Member; and shares standing in the names of Trustees as aforesaid or of the Will of any deceased Member may be transferred upon any change of trustees to trustees for the time being. A share may at any time be transferred to any Member of the Company.

(B) Save as aforesaid, no Share shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

(C) Except where the transfer is made pursuant to Sub-Article (A) hereof the right to transfer shares in the Company shall be subject to the following restrictions, namely:-

(a) Before disposing of or requiring the Company to register a transfer of any shares, the person, proposing to dispose of or transfer the same (hereinafter called "the proposing transferor") shall give a notice in writing (hereinafter called "a transfer notice") to the Company that he desires to transfer the same and the transfer notice shall constitute the Company his agent for the sale of the shares therein mentioned at the price prescribed in such notice. A transfer notice once given shall not be revocable except with the consent of the Directors. Shares of different classes shall not be included in the same transfer notice;

(b) The Company shall offer the shares to which the transfer notice relates to the members of the Company other than the proposing transferor at the date of the offer and the offer shall in each case limit the time (being not less than 28 days) within which the same, if not accepted, will be deemed to be declined, and shall (if the offer is made to more than one member) notify to each of the recipients that if he desires to purchase shares in excess of those thereby offered to him he may, when accepting the offer, apply for such number of excess shares as he wishes to purchase; then if all the shares comprised in the offer are not accepted, the excess shares shall be applied in satisfaction of the applications therefor. Provided that if the number of excess shares applied for shall be greater than the number of excess shares

available, the excess shares shall be divided among the applicants as nearly as may be in the proportion aforesaid, and if any applicant's due proportion of excess shares shall be greater than the number he shall have applied for the surplus shall be divided amongst the applicants as nearly as may be in the proportion aforesaid and if any applicant's due proportion of excess shares shall be greater than the number he shall have applied for the surplus shall be divided among the other applicants in proportion aforesaid and so on until the excess shares are exhausted.

- (c) If the Company within a period of forty-two days after receiving any transfer notice shall find members (hereinafter called "the purchasers") willing to purchase all the shares therein mentioned, it shall give notice in writing thereof to the proposing transferor, who shall be bound, upon payment of the prescribed price, to transfer the shares mentioned in the transfer notice, to the respective purchasers thereof.
- (d) Every notice given by the Company under paragraph (c) hereof stating that it has found a purchaser for any shares shall state the name and address of the purchaser and the number of shares which he has agreed to purchase, and the purchase shall be completed at a place and time to be appointed by the Company, not being more than 28 days after the date on which one or more shareholders shall have agreed to purchase the shares specified in the transfer notice.
- (e) If the proposing transferor, after having become bound to transfer his shares to a purchaser, shall make default in transferring the shares, the Directors shall authorise some person to transfer the shares to the purchaser, and the Company may receive the purchase money, and shall thereupon cause the name of the purchaser to be entered in the register as the holder of the shares, and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchaser, and he shall not be bound to see to the application thereof, and after the name of the purchaser has been entered in the register in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any

person.

- (f) If the Company shall not, within a period of forty two days after receiving a transfer notice, find members desiring to purchase all the shares mentioned in the transfer notice, it shall give notice in writing thereof to the proposing transferor, or if the Company shall within the period aforesaid give to the proposing transferor notice in writing that the Company has no prospect of finding purchasers of such shares, the proposing transferor shall be at liberty (subject only to the right of the Directors mentioned in the last preceding article) to transfer all or any of such shares, at any time within four months after giving the transfer notice, to any person at a price not less than the prescribed price and the Directors shall be obliged to register any such transfer or transfers.
- (D) The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of shares other than transfers permitted by this Article 10.

## PROCEEDINGS AT GENERAL MEETINGS

- 12 At every General Meeting of the Company each 'A' Share shall carry a number of votes equal to the number of 'B' shareholders present in person or by proxy or being a coporation by a representative and each 'B' Share shall carry a number of votes equal to those carried by each 'A' Share.
- 13 All business shall be deemed special that is transacted at an Extraordinary General Meeting. All business that is transacted at an Annual General Meeting shall also be deemed special, with the exception of declaring a dividend, the consideration of the accounts and balance sheet and the reports of the Directors and Auditors and any other documents annexed to the balance sheet, the election of Directors and Auditors, and other officers in the place of those retiring, the fixing of the remuneration of the Auditors, the voting of remuneration or extra remuneration to the Directors and any other business which under these Articles or the Act ought to be transacted at an Annual General Meeting.
- 14 A poll shall be taken whenever directed by the Chairman or demanded by one or more members entitled to vote and regulation 46 of Table A shall be deemed to have been modified accordingly.
- 15 No business shall be transacted at any General Meeting

unless a quorum is present. Two members present in person or by proxy or being a corporation by a representative shall be a quorum at any General Meeting, but so that such quorum shall throughout the meeting include one person being or representing a holder of any of the 'A' Shares and one person being or representing a holder of any of the 'B' Shares.

- 16 If within five minutes from the time appointed for a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Directors may determine, and subject as hereinafter provided if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the adjourned meeting, the meeting shall be dissolved.
- 17 The Chairman of the Board of Directors shall preside as chairman at every General Meeting. If at any meeting he is not present within five minutes after the time appointed for holding the meeting and willing to act, the Directors present shall choose one of their number to be chairman of the meeting.

## DIRECTORS

- 18 Unless and until otherwise resolved by Ordinary Resolution of the Company, the number of Directors shall not be less than two and there shall be no maximum number.
- 19 The holders of a majority of 'A' Shares for the time being in issue may from time to time appoint not more than two persons to be Directors and the holders of a majority of the 'B' Shares for the time being in issue may from time to time appoint not more than two persons to be Directors, and such holders of either class may remove from office any Director so appointed by them and in these Articles the expressions "'A' Director" and "'B' Director" respectively designate Directors according to the class of shares the holder of a majority of which have appointed them.
- 20 Any such appointment or removal shall be in writing served on the Company and signed by the holders of a majority of the issued 'A' Shares or 'B' Shares (as the case may be), or, being corporations, by their duly authorised representatives.
- 21 A Director shall not be required to hold any Shares in the capital of the Company to qualify him for office. A Director who is not a member shall nevertheless be



entitled to attend and speak at any General Meeting.

## ALTERNATE DIRECTORS

22 (A) The holders of a majority of the 'A' or 'B' Shares may at any time appoint any person to be the alternate Director of any 'A' or 'B' Director respectively and may at any time terminate such appointment. Any such appointment or termination of appointment shall be effected as provided in Article 17 hereof. The same person may be appointed as alternate Director of more than one Director.

(B) The appointment of an alternate Director shall ipso facto determine:-

- (i) on the happening of any event which if he were a Director would render him legally disqualified from acting as a Director, or
- (ii) if he shall have a receiving order made against him or shall compound with his creditors generally, or
- (iii) if he shall become of unsound mind, or
- (iv) if he shall resign by writing under his hand left at the registered office.

His appointment as alternate Director shall also determine ipso facto if the Director whose alternate he is (below called "the principal") shall cease for any reason to be a Director.

(C) An alternate Director shall be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his principal is a member and to attend and vote as a Director and be counted in the quorum at any such meeting at which his principal is not personally present and generally at such meeting to perform all functions of his principal as a Director. Every alternate Director shall also be entitled in the event of his principal being temporarily unable to act through ill-health or disability to sign in his place a resolution in writing of the Directors pursuant to regulation 93 of Table A. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

(D) An alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director but shall not in respect of such

appointment be entitled to receive any remuneration from the Company.

## MANAGING DIRECTOR

- 23 (A) The Directors may from time to time appoint any one or more of their body to the office of Managing Director. Any such appointment shall determine ipso facto if the Managing Director ceases for any cause to be a Director or (subject to the terms of any contract between him and the Company) if the Directors resolve that his term of office as Managing Director be determined.
- (B) A Director appointed to the office of Managing Director shall receive such remuneration (if any) as the Directors may determine or as may be provided for in any contract between the Managing Director and the Company.
- (C) The Directors may entrust to and confer upon any Managing Director any of the powers exercisable by them as Directors other than the power to make calls or forfeit shares, upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their powers and may from time to time revoke, withdraw or vary all or any of such powers provided that unless otherwise specifically authorised by the Board no Managing Director shall be authorised or empowered to exercise any of the following powers on behalf of the Company:-
- (i) to give guarantees or indemnities
  - (ii) to borrow or lend money
  - (iii) to acquire or dispose of any assets or any interest in assets the value of which exceeds £70,000 or incur any liability in respect of capital expenditure exceeding £70,000.
  - (iv) to create any mortgage charge or encumbrance.
  - (v) to employ any person at a salary in excess of £50,000 per annum or to increase any salary to an amount in excess of £50,000 per annum.

## PROCEEDINGS OF DIRECTORS

- 24 At all meetings of the Directors each of the 'A' Directors present shall have a number of votes equal to the number of 'B' Directors present and each of the 'B' Directors present shall have a number of votes equal to

the number of 'A' Directors present. The Chairman shall have no second or casting vote.

- 25 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit but in any event not less frequently than once during every calendar quarter. Questions arising at any meeting shall be decided by a majority of votes. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. Notice of all meetings of the Directors shall be given to all the Directors whether resident in the United Kingdom or not provided that no notice need be given to any Director who is for the time being absent from the United Kingdom.
- 26 The quorum for a meeting of the Directors shall throughout the meeting be at least one 'A' Director or his alternate and one 'B' Director or his alternate.

## POWERS AND DUTIES OF DIRECTORS

- 27 Without restricting the generality of their powers the Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any company which is a subsidiary company of the Company and to the wives, widows, children and other relatives and dependants of any such persons and may set up, establish, support and maintain pension, superannuation and other funds or schemes (whether contributory or non-contributory) and make payments towards insurance or other payments (either in connection with any such fund or scheme or otherwise) for the benefit of such persons or any of them or any class of them, and so that any Director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit (whether under any such fund or scheme or otherwise) and shall be counted in any quorum of Directors and may vote as a Director in respect of the exercise of any of the powers by this Article conferred upon the Directors, notwithstanding that he is or may be or become interest therein.

## INDEMNITY

- 28 In addition to the indemnity conferred by Regulation 118 of Table A and subject to the provisions of the Act, every such person as is mentioned in the said Regulation shall be entitled to be indemnified out of the assets of the Company against all expenses losses or liabilities incurred by him as agents of the Company or for the

Company's benefit or in or about the discharge or intended discharge of his duties in relation to the Company.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS  
-----

Michael Gordon Colquhoun Hart  
1 Slade End,  
Theydon Bois,  
Essex, Herts  
CM16 7EP  
Industrialist

Maria del Carmen Hart  
1 Slade End,  
Theydon Bois,  
Essex, Herts  
CM16 7EP  
Company Director

-----  
Dated this 19th day of September 1989

Witness to the above Signatures:-

Carole Whybarn  
35 Ogard Road,  
Hoddesdon,  
Hertfordshire  
EN11 ONU

Secretary

PHOENIX POLYMERS LIMITED

COMPANY NO. 2429814

Elective Resolution of the Company passed pursuant to Section 366A and 379A Companies Act 1985 on the 7th day of December, 1993 at Pipe Gate, Market Drayton, Shropshire, TF9 4HY.

At a duly convened general meeting of the Company it was resolved to elect that the Company should dispense with the holding of Annual General Meetings such resolution being agreed by all the members entitled to attend and vote at the meeting.

Michael Hart

Chairman

I certify this to be a true copy of the Elective Resolution

R. Ridley

R. R. R. Ridley  
Company Secretary

