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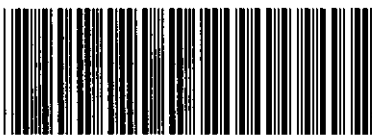
**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

Company No. 4507961

The Registrar of Companies for England and Wales hereby certifies that  
FPL 2002 LIMITED

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

Given at Companies House, Cardiff, the 9th August 2002



\*N04507961J\*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*  
— for the record —

HC007B

Please complete in typescript,  
or in bold black capitals.

### Declaration on application for registration

Company Name in full

FPL 2002 LIMITED

I, PAUL HUNT

of 134 High Street, Brierley Hill, West Midlands, DY5 3BG

† Please 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 of the Companies Act 1985]~~ and that all the requirements of the Companies Act 1985 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 Statutory Declarations Act 1835.

Declarant's signature

Declared at

68, High Street Brierley Hill

Day Month Year

On

8 8 02

1 Please print name

before me 1

Natalie Gennard

Signed

N. Gennard.

Date

8.8.02

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address,  
telephone number and, if available,  
a DX number and Exchange of  
the person Companies House should  
contact if there is any query.

Higgs & Sons

134 High Street, Brierley Hill, West Midlands, DY5 3BG

Tel 01384 342100

DX number 22751

DX exchange Brierley Hill



COMPANIES HOUSE

09/08/02

When you have completed and signed the form please send it to the  
Registrar of Companies at:

**Companies House, Crown Way, Cardiff, CF14 3UZ** DX 33050 Cardiff  
for companies registered in England and Wales

or  
**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**  
for companies registered in Scotland

DX 235 Edinburgh

Please complete in typescript,  
or in bold black capitals.

# First directors and secretary and intended situation of registered office

Notes on completion appear on final page

450196	
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Company Name in full

FPL 2002 LIMITED

## Proposed Registered Office

(PO Box numbers only, are not acceptable)

~~ALDRIDGE ROAD~~ ~~STREETLY~~ **FILON PRODUCTS**  
**ENTERPRISE DRIVE**  
**ALDRIDGE ROAD STREETLY**

Post town

SUTTON COLDFIELD

County / Region

WEST MIDLANDS

Postcode

B74 2DZ

If the memorandum is delivered by an  
agent for the subscriber(s) of the  
memorandum mark the box opposite  
and give the agent's name and address.

☐

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

☐

Please give the name, address,  
telephone number and, if available,  
a DX number and Exchange of  
the person Companies House should  
contact if there is a query.

Tel	
DX number	DX exchange

When you have completed and signed the form please send it to the  
Registrar of Companies at:

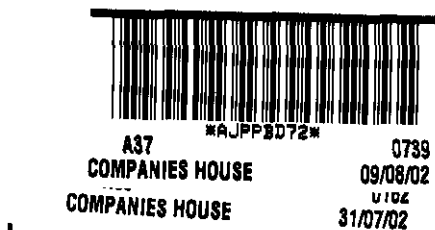
**Companies House, Crown Way, Cardiff, CF14 3UZ** DX 33050 Cardiff  
for companies registered in England and Wales

or

**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**

for companies registered in Scotland

DX 235 Edinburgh



**Company Secretary** (see notes 1-5)

Company name FPL 2002 LIMITED

NAME \*Style / Title MS \*Honours etc

\* voluntary details

Forename(s) HELEN JULIE ANN

Surname COX

Previous forename(s)

Previous surname(s)

**Address****Usual residential address**

For a corporation, give the registered or principal office address.

Ger-y-Nant  
Haunton Road

Post town Harlaston

County / Region Staffordshire

Postcode B79 9HS

Country UK

I consent to act as secretary of the company named on page 1

Consent signature

H. Cox.

Date 30 July 2002

**Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME \*Style / Title MR \*Honours etc

Forename(s) RONALD

Surname ALLEN

Previous forename(s)

Previous surname(s)

**Address****Usual residential address**

For a corporation, give the registered or principal office address.

2 The Berkshire

Post town Bloxwich, Walsall

County / Region West Midlands

Postcode WS3 2BQ

Country UK

Day Month Year

Date of birth

17 03 1950

Nationality BRITISH

Business occupation

Director

Other directorships

Filon Products Limited  
G.R.P. Pultrusion Products Limited

I consent to act as director of the company named on page 1

Consent signature

Allen

Date 30th July 2002

**Directors** (continued) (see notes 1-5)

* voluntary details	<b>NAME</b>	*Style / Title	MR	*Honours etc		
		Forename(s)	ALISTAIR NEIL			
		Surname	GILLESPIE			
		Previous forename(s)				
		Previous surname(s)				
<b>Address</b> <i>Usual residential address</i> For a corporation, give the registered or principal office address.		62 Swithland Lane				
		Post town	Rothley			
		County / Region	Leicestershire	Postcode	LE7 7SE	
		Country	UK			
		Day	Month	Year		
	<b>Date of birth</b>	28	09	1939	<b>Nationality</b>	BRITISH
	<b>Business occupation</b>	DIRECTOR				
	<b>Other directorships</b>	Showell Properties Ltd. Neil Gillespie Development Ltd. Also see annexed list				
I consent to act as director of the company named on page 1						
	<b>Consent signature</b>				<b>Date</b>	30 <sup>th</sup> July 2002

<b>This section must be signed by</b>				
<b>Either</b> an agent on behalf of all subscribers	Signed		Date	
<b>Or the subscribers</b> (i.e those who signed as members on the memorandum of association).	Signed		Date	30 <sup>th</sup> July 2002
	Signed		Date	
	Signed		Date	
	Signed		Date	
	Signed		Date	
	Signed		Date	

## Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

**The date of birth must be given for every individual director.**

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was:**

- dormant,
- a parent company which wholly owned the company making the return, or
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

Company Number

† Directors only.

† Other  
directorships  
A.N. Gillespie

Wmb. JESSAR

Honormead Ltd  
Honormead Schools Ltd  
Microbial Systems Ltd  
BHD Showers Ltd  
Framemaker (Burton) Ltd  
Framemaker Products Ltd  
Brockway Carpets (Holdings) Ltd  
Kurtbrook Ltd  
B & H (Nottingham) Ltd  
~~Tecstar~~ Engineering Ltd  
Quad Europe Ltd  
Quad Systems Holdings Ltd

Isys Interactive Systems Ltd  
Windpine Ltd

Company Number:

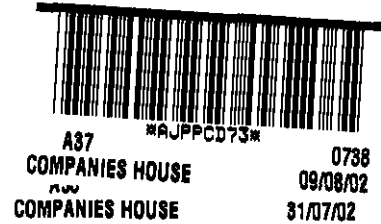
THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

FPL 2002 LIMITED



1. The name of the Company is FPL 2002 Limited
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:
  - (a) To carry on all or any of the following businesses: manufacturers, processors, moulders, cutters, importers, exporters, distributors, agents, factors and wholesale and retail dealers in all kinds of plastic sheeting and materials.
  - (b) To carry on business as a general commercial company.
  - (c) To buy, sell, import, export, manufacture and deal in all kinds of goods, stores and equipment whether in connection with any of the above activities or otherwise and to act as agents for all purposes.
  - (d) To carry on any other business which may seem to the board of directors capable of being carried on conveniently in connection with or as ancillary to any business which the Company is authorised to carry on, or calculated directly or indirectly to benefit the Company, or to enhance the value or render profitable any of the Company's properties or rights.
  - (e) To apply for, purchase or otherwise acquire any patents, licences, concessions, privileges and like rights, conferring a non-exclusive or exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, grant licences in respect of, or otherwise turn to account the rights and information so acquired.
  - (f) To purchase, take on lease or in exchange, or hire or otherwise acquire any lands, houses, buildings, rights, machinery, plant, and any real or personal property or properties and chattels which the board of directors may think to be convenient or suitable for any purposes of the Company's business, and to purchase or



otherwise acquire all or any of the business, property and liabilities of any person or company carrying on any business similar to that which this Company is authorised to carry on, or possessed of property suitable for the purposes of the Company, and pay for any assets acquired by the Company in cash or shares, stock, debentures, debenture stock or obligations of the Company, whether fully paid or otherwise, or in any other manner.

- (g) To sell, improve, manage, develop, lease, mortgage, let, charge, dispose of, turn to account, or otherwise deal with all or any part of the undertaking or property or rights of the Company, and to sell the undertaking of the Company, or any part thereof for such consideration as the Company may think fit, and in particular for cash, shares, debentures or debenture stock or other obligations, whether fully paid or otherwise, of any other company.
- (h) To form, promote, subsidise and assist companies, syndicates and partnerships of all kinds which may be of assistance to the Company for any of the purposes of its business or which may have objects similar wholly or in part to the objects of the Company, whether directly or indirectly, and to subscribe for, and take any shares, stock, debentures, debenture stock or other obligations of any other companies syndicates and partnerships.
- (i) To enter into partnerships or into any arrangement for sharing profits, union of interests, reciprocal concessions, co-operation, or otherwise, with any person or company carrying on a business similar to or which may be conveniently carried on with any business of the Company.
- (j) To borrow and raise money without restriction and to secure the same in such manner as may be expedient, and in particular by the issue of debentures or debenture stock, mortgages and charges, perpetual or otherwise, charged upon all or any of the Company's undertaking or property, both real and personal, present and future, including its uncalled capital; and for the purposes of or in connection with the borrowing or raising of money by the Company, to become a member of any Building Society.
- (k) To make, draw, accept, endorse, negotiate, discount and execute bills of exchange, promissory notes or other negotiable instruments.
- (l) To advance and lend money, with or without security, to such persons and upon such terms and subject to such conditions as may seem expedient.
- (m) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company and to remunerate any person or company for services rendered in placing or assisting to place any of the shares in the capital of the Company or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (n) To amalgamate with any other company with objects all or any of which are similar to the objects of the Company in any manner whatsoever (whether with or without a winding up of the Company).


- (o) To distribute among the members in specie any property of the Company or any proceeds of sale, disposal, or realisation of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (p) To receive money on deposit or loan and to give credit to or guarantee, or become security for the performance or any contract by any person, company or association and to grant instalment, hire-purchase and leasing facilities upon such terms as may seem desirable in the interests of the Company.
- (q) To support or subscribe to any charitable object or any institution and to give pensions, bonuses, gratuities or assistance to any person who is serving or has served the Company, whether as a director, employee or otherwise, and his family and dependants, to make payments towards insurance, and to establish, form and contribute to provident, superannuation and other similar funds and trusts, associations, clubs, schools and other institutions for the benefit of any such persons aforesaid.
- (r) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which seem likely to assist or benefit the Company and to underwrite, subscribe for or otherwise acquire all or part of the shares of any such company as aforesaid.
- (s) To invest and deal with any of the moneys of the Company not immediately required for its operations in such manner, with or without security, as the directors may determine.
- (t) To procure the Company to be registered or recognised in any country or place abroad.
- (u) To erect, construct, alter and maintain any plant machinery, buildings or other structures which may be convenient for the business of the Company.
- (v) To remunerate the directors and employees of the Company and any other persons, companies or firms rendering services to the Company in such manner as may be thought expedient.
- (w) To enter into any arrangement with any government or other authority and to obtain from any such body all rights, concessions and privileges which may seem conducive to the Company's business.
- (x) To carry out all or any of the objects of the Company in any part of the world either alone as principals or as agents, trustees, contractors, sub-contractors or in partnership or conjunction with any other person, firm, association, company or other body, or through agents or trustees, or by means of any subsidiary or auxiliary company or otherwise.

- (y) To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets and rights, present and future, and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any moneys whatsoever (including but not limited to capital, principal, premiums, interest, dividends, costs and expenses on any stocks, shares or securities) by any person, firm or company whatsoever, including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by section 736 of the Companies Act 1985) or a subsidiary undertaking (as defined by section 258 of the Companies Act 1985) of the Company or of the Company's holding company or is controlled by the same person or persons as control the Company or is otherwise associated with the Company in its business.
- (z) While the Company remains a private company, and subject to the provisions of the Companies Act 1985, to give financial assistance (within the meaning of section 152(1)(a) Companies Act 1985) for any such purpose as is specified in section 151(1) or 151(2) of that Act.
- (aa) To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared 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 incorporated or not, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed. It is also expressly declared that each sub-clause of this clause shall be construed independently of the other sub-clauses hereof, and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.

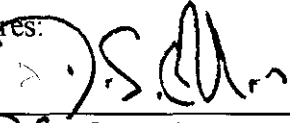
- 4. The liability of the members is limited.
- 5. The share capital of the Company is £200,000 divided into 200,000 ordinary shares of £1 each. The Company has power to increase and divide the shares into several classes and attach thereto any preferential or special rights, privileges or conditions in accordance with the regulations of the Company.

I, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum and I agree to take the number of shares shown opposite my name:

Names and Addresses of Subscriber:	Number of Shares taken by the Subscriber:	Signature:
Ronald Allen of 2 The Berkshire, Bloxwich, Walsall, West Midlands	One	

Dated this 30<sup>th</sup> day of July 2002

WITNESS to the above signatures:

  
Signature: \_\_\_\_\_  
Name: D.S. ELLIS  
Address: 134 High Street  
Brierley Hill  
Occupation: Solicitor

The Companies Act 1985

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

FPL 2002 LIMITED

**PRELIMINARY**

1.1 The regulations contained 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"), subject to the additions, exclusions and modifications hereinafter expressed shall constitute the Articles of Association of the Company.

1.2 In these articles the following expressions shall (except where the context otherwise requires) have the meaning given:-

“The Act” the Companies Act 1985, but so that any reference in these articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

“Auditors” the company’s auditors for the time being

“Board” all the Directors

“Connected Person” shall have the meaning ascribed to it in section 839 of the Income and Corporation Taxes Act 1988

“Directors” means the Directors from time to time of the Company

“Family Trust” a trust (whether arising under a settlement inter vivos or a testamentary disposition made by any person or on an intestacy) under which the only persons being (or capable of being) beneficiaries are the individual Beneficial Owner and/or his Privileged Relations, and no power of control over the voting powers conferred by such shares is for the time being exercisable by or subject to the consent of any person other than the trustees as trustees or the individual Beneficial Owner or his Privileged Relations.

“Mandatory Transfer Notice” shall have the meaning set out in article 10.2

“Member” means a holder of any share in the capital of the Company as stated in its Register of Members from time to time

“Minority Shareholder” shall have the meaning set out in article 11.3

“persons acting in concert” shall have the meaning ascribed to it in the City Code on Takeovers and Mergers

“Privileged Relation” in relation to a member means the spouse or widow or widower of the member, the members children and grandchildren (including step children and adopted children and their issue) and step and adopted children of the member’s children

“Proposing Transferor” shall have the meaning set out in article 10.2

“Share” an ordinary share

“Third Party Price” shall have the meaning set out in article 11.2

“Total Transfer Condition” shall have the meaning set out in article 10.2

## **SHARES**

### **Share Capital**

2. The share capital of the Company is £200,000 divided into 200,000 ordinary shares of £1 each. The shares will rank equally for all purposes.
3. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent in writing of the holders of 75% of the issued shares of that class.
4. The directors of the Company may (subject to articles 5 and 6 below and section 80 of the Act) allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by section 80(2) of the Act) in the Company on such terms and conditions and in such manner as they think proper.
5. The directors of the Company are generally and unconditionally authorised during the period of five years from the date of incorporation of the Company to allot, grant rights to subscribe for or convert securities into shares in relation to the original shares in the authorised share capital of the Company to such persons at such times and on such terms and conditions as they think fit, subject to the provisions of section 80 of the Act.
- 6.1 Subject to any direction to the contrary that may be given by special resolution by the Company in a general meeting, any shares which do not comprise the original authorised share capital of the Company shall, before they are issued, be offered to the members in proportion as nearly as possible to the nominal value of the existing shares held by them and such offer shall be made by notice specifying the number of shares to which the

member is entitled and limiting a time within which the offer if not accepted shall be deemed to be declined, and after the expiration of such time or on receipt of an intimation from the member to whom the notice is given that he declines to accept the shares, the directors may dispose of the same in such manner as they think most beneficial to the Company. The provisions of this paragraph shall have effect only insofar as they are not inconsistent with section 80 of the Act.

- 6.2 In accordance with section 91(1) of the Act, section 89(1) and sections 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

### **Lien**

7. The Lien conferred by regulation 8 in Table A shall attach to all shares, whether fully paid or not, and to all shares registered in the name of any person for all moneys presently payable by him or his estate to the Company, whether he be the sole holder or one or one of two or more joint holders thereof.

### **Transfer of shares**

#### **8. To Privileged Relations and Trustees**

Any shares may be transferred by a beneficial owner who is an individual:

- 8.1.1 to a Privileged Relation of such beneficial owner;
- 8.1.2 to trustees to be held upon Family Trusts.

- 8.2 Where any shares have been transferred to Privileged Relations or trustees pursuant to Article 8.1 the Privileged Relation or the trustees as the case may be may transfer any such shares to a person or persons shown to the reasonable satisfaction of the Directors to be :

- 8.2.1 the trustees for the time being (on a change of trustee) of the Family Trust in question and/or;

- 8.2.2 the beneficial owner or any Privileged Relation of the beneficial owner.

- 8.3 Where shares are held by trustees on a Family Trust and any such shares cease to be held upon Family Trusts (otherwise than in consequence of a transfer authorised under Article 8.2 the trustees shall forthwith transfer such shares to a transferee permitted under article 8.2 and in default of doing so the trustees shall be deemed to have given a Transfer Notice in respect of the shares in question.

#### **9. Other Permitted Transfers**

Any ordinary shares or any interest in any ordinary shares may be transferred at any time to any person with the written consent of the holders of not less than 90% in nominal value of the issued voting share capital of the Company for the time being.

## **10. Pre-emption rights on Transfer**

- 10.1 Except in the case of a transfer permitted by articles 8, 9 and 11, and the right to transfer or otherwise dispose of a Share or any interest in or arising from a Share (or an option warrant or other like right to acquire any Share (whether by subscription or otherwise) being deemed to be an interest in a Share for this purpose) shall be subject to the following restrictions and provisions, namely:-
- 10.2 Before transferring or disposing of any Share or any interest in or arising from any Share or any rights attaching to any Share, the person proposing to transfer or dispose of the same (a "Proposing Transferor") shall give a notice in writing (a "Transfer Notice") to the Company specifying the Shares, interest and/or rights of which the Proposing Transferor wishes to dispose. Notwithstanding that a Transfer Notice specifies that the Proposing Transferor wishes to dispose only of an interest in or arising from, and/or any right(s) attaching to, such Shares the Transfer Notice shall (regardless of any provisions in the Transfer Notice to the contrary) unconditionally constitute the Company the agent of the Proposing Transferor for the sale of all the legal title to, beneficial ownership of and all interests and rights attaching to the Shares referred to in the Transfer Notice (the "Sale Shares") at the Sale Price in accordance with the provisions of this Article. Except in the case of any Transfer Notice which a Member is bound to give or is deemed to have given pursuant to these Articles (a "Mandatory Transfer Notice"), a Transfer Notice may include a condition (a "Total Transfer Condition") that if all the Sale Shares (of whatever class) are not sold as a result of the Transfer Notice then none shall be so sold. If a Total Transfer Condition is included then any offer of Sale Shares shall be made subject to Article 10.8.
- 10.3.1 if not more than 15 days after the date on which the Transfer Notice was given or was deemed to be given, the Proposing Transferor and the Directors have agreed a price per Share as representing the fair value of the Sale Shares or as being acceptable to the Proposing Transferor, then such price shall be the Sale Price (subject to the deduction of any net dividend or other distribution declared or made after such agreement and prior to the sale of the Sale Shares);
- 10.3.2 otherwise, upon the expiry of 15 days after the date on which the Transfer Notice was given (or the date on which the Company became aware that the same had been deemed or had become required to be given) the Directors shall request the Auditors to determine and report the sum per Share considered by them to be the fair value of the Sale Shares. The sum per Share so determined and reported shall be the Sale Price (subject to the deduction of any net dividend or other distribution declared or made after such agreement and prior to the sale of the Sale Shares). The Auditors shall act at the cost and expense of the Company as experts and not as arbitrators and their determination shall (in the absence of manifest error) be final. For the purposes of these articles, the fair value of Sale Shares shall be their market value as between a willing buyer and a willing seller (but disregarding any discount that might attach to such Shares if they constitute a minority interest and any transfer restrictions



which apply to such Shares pursuant to these articles

- 10.4 Within 21 days after the agreement or determination of the Sale Price, the Board may resolve (and, if so, notify the Company forthwith, which, in turn, shall, within two days after receipt of such notification, notify the Proposing Transferor and all other Members) that the Company and/or any of its subsidiary undertakings shall purchase the Sale Shares pursuant to the provisions of part V of the Act, in which case the chairman of the Directors shall determine a timetable for such purchase to which all parties and Members shall adhere.
- 10.5 Subject to articles 10.4 and 10.6 the Sale Shares shall be offered in writing by the Company to all Members (other than the Proposing Transferor and any permitted transferee of the Proposing Transferor under article 8) holding shares of the same class as those comprised in the Transfer Notice. Each such offer shall be made within 14 days after the last date for acceptances in respect of the preceding offer, as specified in Article 10.7.
- 10.6 The Company shall not be required to, and shall not, offer any Sale Shares to any person who remains a Member but who has been deemed to have given a Mandatory Transfer Notice on or prior to the date on which any such offer is as referred to in Article 10.5 is made.
- 10.7 Any such offer as is required to be made by the Company pursuant to article 10.5 shall state that the offer must be accepted within 14 days or in default will lapse. Following any such offer, if acceptances are received in respect of an aggregate number of Shares in excess of that offered, the number of Sale Shares shall be allocated amongst those who have accepted the same in proportion to the number of Shares held by each acceptor provided that no acceptor shall be obliged to acquire more Sale Shares than the number for which he has applied and so that the provisions of this article shall continue to apply mutatis mutandis until all Shares which any such acceptor would but for this proviso have acquired on the proportionate basis specified above have been allocated accordingly.
- 10.8 If a Transfer Notice validly contains a Total Transfer Condition then any such offer as aforesaid shall be conditional upon such condition being satisfied and no acceptance of any offer of Sale Shares will become effective unless such condition is satisfied.
- 10.9 If pursuant to article 10.5 the Company finds Members ("Purchasers") to purchase some or (if Article 10.8 shall apply) all of the Sale Shares and gives notice in writing of the same to the Proposing Transferor he shall be bound, upon payment of the Sale Price, to transfer such Shares to the respective Purchasers. Every such notice shall state the name and address of the Purchaser or Purchasers and the number of the Sale Shares agreed to be purchased by him or them and the purchase shall be completed at a place and time to be appointed by the Directors not being less than three days nor more than ten days after the date of such notice.
- 10.10 If a Proposing Transferor fails or refuses to transfer any Sale Shares to a

Purchaser, the Directors shall authorise some person to execute and deliver on his behalf the necessary transfer and all other documents deeds and other instruments necessary or proper in connection with such transfer and the Company may receive the purchase money in trust for the Proposing Transferor and cause the Purchaser to be registered as the holder of such Shares. The receipt of the Company for the purchase money shall be a good discharge to the Purchaser (who shall not be bound to see to its application) and after the Purchaser has been registered in purported exercise of the powers set out in this Article 10.10 the validity of the proceedings shall not be questioned by any person.

- 10.11 If a Proposing Transferor fails or refuses to sell any Sale Shares to the Company, following a resolution that the Company shall purchase the Sale Shares pursuant to Article 10.4, the directors shall authorise some person to complete execute and deliver on his behalf all documents, deeds and other instruments necessary or proper in connection with such sale. After the sale has been effected in purported exercise of the powers set out in this Article 10.11 the validity of the proceedings shall not be questioned by any person.
- 10.12 If by the procedure set out above the Company does not find Purchasers willing to purchase some or (if article 10.8 shall apply) all of the Sale Shares, the Company shall give notice in writing of that fact to the Proposing Transferor within 7 days after the last date for acceptances pursuant to the preceding provisions of this article 10. Subject to the proviso below, the Proposing Transferor, at any time up to the expiration of 30 days after the date of such notice shall be at liberty to transfer those of the Sale Shares not purchased by Purchasers or all the Sale Shares (as the case may be) to the Proposing Transferee, or where the Transfer Notice is a Mandatory Transfer Notice or does not contain details of a Proposing Transferee, to any one person on a bona fide sale at any price not being less than the Sale Price. Provided that the Directors may require the Proposing Transferor to provide evidence to them (to their reasonable satisfaction) that such Shares are being transferred in pursuance of a bona fide sale to the purchaser and for the consideration stated in the transfer without any deduction, rebate, allowance or indulgent terms whatsoever and, if not so satisfied, may refuse to register the instrument of transfer.

## **11 DRAG ALONG/TAG ALONG RIGHTS**

- 11.1 No sale or transfer shall be made or registered if the same would result in a person or persons acting in concert who are not members at the date of adoption of these articles ("the Purchasing Group") holding or increasing their shareholding in the Company to 80% or more of the issued voting share capital of the Company, unless before the sale is made or the transfer is lodged for registration, the Purchasing Group has made a written offer, which shall have remained open for at least 21 days, to purchase all such voting share capital in issue immediately before such sale or transfer.
- 11.2 For the purposes of this article 11 the expression "Third Party Price" shall mean the price per Share which has been offered for each Share whose proposed

transfer has led to the offer.

In the event of disagreement as to the Third Party Price the matter shall be referred to the Auditors (acting as experts and not as arbitrators) for determination. The costs of the Auditors shall be borne by the Company.

11.3 If transfers under article 11.1 result in members of the Purchasing Group holding or increasing their shareholding to 80% or more of the issued voting share capital of the Company, the members of the Purchasing Group may by written notice to the Company served within 60 days after the last of such transfers require the Company as agent for the Purchasing Group to serve notices (each a "Compulsory Purchase Notice") on each of the other Shareholders ("the Minority Shareholders") requiring them to sell their Shares to one or more persons identified as members of the Purchasing Group at the Third Party Price (provided that if the Third Party Price is based on consideration paid or agreed to be paid pursuant to a transaction between Connected Persons or between persons acting in concert the consideration payable shall, if higher, be their Fair Value certified in accordance with article 10.3.2). The Company shall serve the Compulsory Purchase Notices forthwith and for 28 days from the service of the Compulsory Purchase Notices the Minority Shareholders shall not be entitled to transfer their Shares to anyone except the Purchasing Group or persons identified by them.

11.4 The Purchasing Group shall complete the purchase of all the Shares in respect of which a Compulsory Purchase Notice has been given at the same time and, in any event, no later than 21 days after the date of the service of such Compulsory Purchase Notices. The consideration shall be payable in full without any set off.

Any transfer pursuant to a Compulsory Purchase Notice shall not require the proposing transferor to give a Transfer Notice. The Directors shall not register any transfer, and no member of the Purchasing Group shall be entitled to exercise or direct the exercise of any rights in respect of any Shares to be transferred pursuant to this article 11, until in each case the member of the Purchasing Group has fulfilled all his obligations pursuant to this article 11.4.

11.5 If on the expiration of 28 days after the service of the Compulsory Purchase Notices a Minority Shareholder has not transferred his Shares to any member of the Purchasing Group against payment of the price for them, the Directors may authorise some person to execute and deliver on his behalf any necessary transfer in favour of the relevant member(s) of the Purchasing Group and the Directors shall receive the consideration in respect of such Shares and shall (subject to the transfer being duly stamped) cause the name of the relevant member(s) of the Purchasing Group to be entered into the register of members of the Company as the holder of the relevant Shares. The Company shall hold the consideration in trust for the Minority Shareholder but shall not be bound to earn or pay interest on it. The receipt of the Company for the consideration shall be a good receipt for the price of the relevant Shares, but the Purchasing Group shall not be discharged from procuring that the Company applies the money in payment to the Minority Shareholder against delivery by the Minority Shareholder of the certificate in respect of the Shares or an indemnity in respect of the same. After

the name of the member of the Purchasing Group has been entered in the register of members of the Company in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.

**12. Mandatory Transfer Notice**

If any person other than A. N. Gillespie or R. Allen is both a member of the Company and an employee (an "Employee Member") and ceases to be an employee of the Company or its subsidiaries then if he does not forthwith become or continue to be an employee or director of the Company or its subsidiaries a Mandatory Transfer Notice shall be deemed to have been served forthwith upon such cessation in respect of:-

- 12.1 all shares held by such Employee Member and
- 12.2 all shares previously held by the Employee Member but transferred to his Privileged Relations or Trustees by the time of such cessation

13. No transfer of a share (other than a transfer made in accordance with these articles shall be registered the directors and the first sentence of regulation 24 of Table A shall not apply to the Company.

## **GENERAL MEETINGS**

### **Notice of general meetings**

- 14.1 Regulations 112 and 115 of Table A shall not apply to the Company.
- 14.2 Every member is entitled to written notice of every meeting of the Company, at such address as the member may inform the directors from time to time or in the case of a corporation at its registered office address; provided that a notice given to a joint holder whose name stands first in the register of members in respect of a jointly held share shall be sufficient to notify those holding jointly with him. A notice may be given by any visible form on paper and shall be deemed to have been received:
  - 14.2.1 when given, if delivered personally;
  - 14.2.2 on the next business day, if sent by fax, or electronic mail;
  - 14.2.3 after two clear days, if properly addressed and sent within the United Kingdom by pre-paid recorded delivery post;
  - 14.2.4 after seven clear days, if properly addressed and sent to or from an address outside of the United Kingdom by pre-paid recorded delivery post;

and subject to the above, regulation 116 of Table A shall be modified accordingly.

- 14.3 If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting, if convened on the requisition of the members, shall be dissolved. In any other case it shall stand adjourned to such day and at such time and place as the directors determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

## **SOLE MEMBER**

- 15.1 For so long as the Company has only a sole member, any decisions or actions made or taken by that member which are ordinarily required to be made or taken in general meeting of the Company or by means of a written resolution shall be as valid and effectual as if agreed by the Company in general meeting save that this paragraph shall not apply to resolutions passed pursuant to Sections 303 and 391 of the Act.
- 15.2 Any decision taken by a sole member pursuant to article 15.1 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

## **DIRECTORS**

### **Appointment of directors**

16. The first directors of the Company shall be as named in the statement delivered to the Registrar of Companies pursuant to section 10 of the Act
17. A person may be appointed or elected as a director, whatever his age, and no director shall be obliged to vacate his office of director by reason of his attaining or having attained the age of seventy years or any other age. A director is not required to hold any qualification shares in the Company.
18. The Company may by ordinary resolution appoint a person who is willing to act as a director either to fill a vacancy or as an additional director. No person shall be appointed a director at any general meeting unless:
  - 18.1 he is recommended by the directors; or
  - 18.2 not less than fourteen nor more than thirty-five days before the date appointed for the general meeting, notice executed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment stating the particulars which would, if he were so appointed, be required to be included in the register of directors of the Company together with notice executed by that person of his willingness to be appointed.
19. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with these articles as the maximum number of directors.
20. member or members holding a majority in nominal amount of the issued share capital which confers the right to attend and vote at general meetings may at any time appoint any person to be a director, either as an additional director or to fill a vacancy, and may remove from office any director however appointed. The appointment or removal shall be effected by notice in writing to the Company signed by the member or members giving it or, in the case of a corporate member, signed by a director or by a person authorised by resolution of the directors or other governing body. The appointment or removal shall take effect when the notice is delivered to the registered office or to the secretary of the Company, or is produced at a meeting of the directors. The removal of a director shall be without prejudice to any claim which he may have under any contract with the Company.
21. The personal representatives of any person occupying the position of both sole director and sole member of the Company upon his death shall be entitled, on serving notice in writing at the Company's registered office, to appoint a person as a director.

### **Number of directors**

- 22.1 Unless otherwise determined by ordinary resolution in general meeting of the Company the number of directors (other than alternate directors) shall not be subject to any

maximum, and the minimum number of directors shall be one. If and for so long as the number of directors is one, a sole director may exercise all the authorities and powers which are vested in the directors by Table A and by these articles and shall do so by written resolution under his hand. Regulations 88 to 90 of Table A shall be modified accordingly.

23.2 Regulation 64 of Table A shall not apply to the Company.

#### **Alternate directors**

24 A director (other than an alternate director) may appoint any person to be an alternate director and may remove from office an alternate director appointed by him.

25 When an alternate director is also a director or acts as an alternate director for more than one director, he shall have one vote for every director represented by him (in addition to his own vote if he is himself a director) and, when acting, shall be considered as two directors for the purpose of making a quorum if the quorum exceeds two.

#### **Delegation of powers**

26. The following sentence shall be inserted after the first sentence of regulation 72 of Table A:

A committee of directors has the power, unless the directors direct otherwise, to appoint as a member of the committee for any specific purpose a person who is not a director of the Company.

#### **Retirement of directors**

27 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.

#### **Proceedings of directors**

28 Regulation 88 of Table A shall be amended by adding to the sentence:

It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom

the words:

unless he has given to the Company an address outside the United Kingdom to which notices should be sent.

29 A director may participate in a meeting of the directors or a committee of directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. Participation in a meeting in this manner shall be deemed to constitute presence in person at the meeting.

30.1 A director may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom, and if he shall so vote his vote shall be counted and he shall be reckoned in calculating a quorum when any such contract or arrangement is under consideration.

30.2 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

### **Borrowing Powers**

31 The directors may exercise all the powers of the Company to borrow without limit as to the amount and upon such terms and in such manner as they think fit.

### **CASTING VOTE**

32. The chairman shall not, in the event of an equality of votes at any general meeting of the Company, or at any meeting of the directors or of a committee of directors, have a second or casting vote. Regulation 50 in Table A shall not apply to the Company, and regulations 88 and 72 in Table A are modified accordingly.

### **THE SEAL**

33.1 The seal, if any, of the Company shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or a second director. The provisions of regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company adopts a common seal. Regulation 101 of Table A shall not apply to the Company.

33.2 The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the directors.

### **THE SECRETARY**

34 The first secretary of the Company shall be as named in the statement delivered to the Registrar of Companies pursuant to section 10 of the Act.

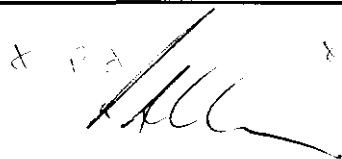
### **INDEMNITY**

35 Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company is entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office, including any liability incurred by him (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part; or (b) in connection




with any application in which relief is granted to him by the court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company.

WE, the subscribers to these Articles of Association, wish to be formed into a Company pursuant to these articles and we agree to take the number of shares shown opposite our respective names:

Names and Addresses of Subscriber:	Number of Shares taken by the Subscriber:	Signature:
Ronald Allen of 2 The Berkshire, Bloxwich, Walsall, West Midlands	One	

Dated this 30<sup>th</sup> day of July 2002

WITNESS to the above signatures:

Signature: 

Name: D.S. Ellis

Address: 134 High Street  
Tipton, West Midlands

Occupation: Director