

Registered Number: SC025020

COMPANIES ACT 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF GAS MEASUREMENT INSTRUMENTS LIMITED


DATED 22 Jan 2009

On 22 Jan 2009 the following resolution of the above named Company were duly passed by written resolution of all of the members entitled to attend and vote at a general meeting of the Company:-

SPECIAL RESOLUTION

"THAT the regulations contained in the document attached to this resolution be and are hereby approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company."

Certified a true copy.

  
.....  
Director



SC025020

THE COMPANIES ACT 1985 TO 2006  
\_\_\_\_\_  
COMPANY LIMITED BY SHARES  
\_\_\_\_\_  
NEW  
ARTICLES OF ASSOCIATION  
OF  
GAS MEASUREMENT INSTRUMENTS LIMITED  
\_\_\_\_\_  
(adopted by Special Resolution on 22 January 2009)  
\_\_\_\_\_

PRELIMINARY

1. In these Articles:-

"the Act" shall mean the Companies Act 1985 (including amendments made thereto by the Companies Act 1989), the Companies Act 1989 and any provisions of the Companies Act 2006 for the time being in force and in either case as amended, re-enacted or replaced from time to time;

"Table A" shall mean 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 and the Companies Act (Electronic Communications) Order 2000 (SI2000 No. 3373) and the Companies Act (Tables A to F) (Amendment) Regulations 2007;

"Company" shall mean Gas Measurement Instruments Limited registered with company number SC025020;

"Subsidiary" and "Holding Company" shall have the meanings ascribed to the respectively by Section 736 of the Act.

Subject to the provisions hereinafter contained, the Regulations contained in Table A so far as not excluded, altered or modified by or inconsistent with the following Articles shall apply to the Company and be deemed to be incorporated herein.

2. Regulations 12, 24, 54, 64, 76, 82, 89, 94 to 96 inclusive and 118 of Table A shall not apply to the Company.
3. The following Regulations of Table A shall be modified:-

Regulation 6 so that the words "shall be sealed with the seal and" shall be held to be deleted;

Regulation 42 so that the words "the directors present" shall be held to be deleted and the words "the persons present, each being a member or a proxy for a member or a

duly authorised representative of a corporate member of the Company" shall be inserted in lieu thereof;

Regulation 46 so that paragraphs (a) to (d) inclusive shall be held to be deleted and the words "by the chairman or by any person present entitled to vote upon the business to be transacted, being a member or a proxy for a member or a duly authorised representative of a corporate member of the Company" shall be inserted in lieu thereof;

Regulation 66 so that the words "(subject to his giving the Company an address within the United Kingdom at which notice may be served upon him)" shall be inserted between the words "shall" and "be";

Regulation 77 so that the words "or reappointment" shall be held to be deleted both times they appear and the words "or reappointed" shall be held to be deleted;

Regulation 81 so that the figure "1960" shall be deleted and the figure "1984" inserted in lieu thereof both times it appears;

Regulation 84 so that the words "Unless the contrary shall be provided in the terms of his appointment" shall be added to the beginning of the third sentence thereof and so that the last sentence thereof shall be deleted; and

Regulation 115 so that the figure "48" shall be held to be deleted and the figure "24" inserted in lieu thereof both times it appears.

Unless otherwise required by the context of the Articles and Table A, in so far as not excluded and as modified in terms of this Article, words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include the feminine.

#### SHARE CAPITAL

4. The share capital of the Company at the date of adoption of these Articles is £50,000 divided into 50,000 Ordinary Shares of £1 each (in these Articles referred to as the "Ordinary Shares").
5. Subject to the provisions of the Act and of these Articles, the Directors may issue shares which are to be redeemed or which are liable to be redeemed at the option of the Company or the holder.
6. The Directors may from time to time (subject to any terms upon which any shares may have been issued) make calls on such terms as they may think fit upon the members in respect of all or any moneys unpaid on their shares and each member shall be liable to pay the calls so made and any money payable on any share under the terms of allotment thereof to the persons and at the times and places appointed by the Directors. A call may be required to be paid by instalments. A call may be revoked in whole or in part or its payment postponed in whole or in part by the Directors. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.

#### VOTING

7. Each holder of Ordinary Shares shall be entitled to receive notice of, attend, and vote at all General Meetings of the Company. Each such holder shall, on a show of hands have one vote, and on a poll one vote for each Ordinary Share of which he is the holder.

TRANSFER OF SHARES

## 8.

- 8.1. Save as otherwise provided in these articles every member who desires to transfer any shares (hereinafter called "the Vendor") shall give to the Company notice in writing of such desire (hereinafter called a "Transfer Notice"). Subject as hereinafter mentioned a Transfer Notice shall constitute the Company the Vendor's agent for the sale of the shares specified therein (hereinafter called "the Sale Shares") in one or more lots at the discretion of the directors to all the holders of Ordinary Shares in the Company other than the Vendor at the Sale Price. The Sale Price shall be the price agreed by the Vendor and the directors or if the Vendor and the directors are unable to agree a price within 28 days of the Transfer Notice being given the price which a chartered accountant (acting as an expert and not as an arbiter) nominated by agreement between the Vendor and the Company or in default of such agreement by the President for the time being of the Institute of Chartered Accountants of Scotland shall by writing under his hand certify to be in his opinion a fair value thereof on a going concern basis as between a willing seller and a willing buyer on the assumption that the Sale Shares are capable of transfer without restriction. The Transfer Notice may contain a provision that unless all the shares comprised therein are sold by the Company pursuant to this article none shall be sold (a "Total Transfer Condition") and any such provision shall be binding on the Company.
- 8.2. If a chartered accountant is asked to certify the fair value as aforesaid his certificate shall be delivered to the Company and as soon as the Company receives the certificate it shall furnish a certified copy thereof to the Vendor and the Vendor shall be entitled by notice in writing given to the Company within ten days of the service upon him of the certified copy to cancel the Company's authority to sell the Sale Shares. The cost of obtaining the certificate shall be borne by the Company unless the Vendor shall give notice of cancellation as aforesaid in which case the Vendor shall bear the cost.
- 8.3. Upon the price being fixed as aforesaid and provided the Vendor shall not give a valid notice of cancellation the Company shall forthwith offer the Sale Shares to all holders of Ordinary Shares (other than the Vendor) pro rata as nearly as may be in proportion to the existing numbers of Ordinary Shares held by such members giving details of the number and the Sale Price of such Sale Shares. The Company shall invite each such member as aforesaid to state in writing within twenty one days from the date of the notice whether he is willing to purchase any of the Sale Shares so offered to him and if so the maximum thereof which he is willing to purchase. If at the expiration of the said period of twenty one days there are any Sale Shares offered which any of the members hereinbefore mentioned have not so stated their willingness to purchase the Company shall offer such shares to such members as have stated in writing their willingness to purchase all the shares previously offered to them. Such remaining shares shall be offered pro rata as nearly as may be in proportion to existing numbers of Ordinary Shares then held by such members which offer shall remain open for a further period of twenty one days. Offers shall continue to be made on the same terms while any member continues to state in writing his willingness to purchase all the shares offered to him.
- 8.4. If the Company shall pursuant to the above provisions of this article find a member or members of the Company willing to purchase all or any of the Sale Shares the Vendor shall be bound upon receipt of the Sale Price to transfer the Sale Shares (or such of the same for which the Company shall have found a purchaser or purchasers) to such persons. If the Vendor shall make default in so doing the Company shall if so required by the person or persons willing to

purchase such Sale Shares receive and give a good discharge for the purchase money on behalf of the Vendor and shall authorise some person to execute transfers of the Sale Shares in favour of the purchasers and shall enter the names of the purchasers in the Register of Members as the holder of such of the Sale Shares as shall have been transferred to them as aforesaid.

- 8.5. If the directors shall not have found a member or members of the Company willing to purchase all of the Sale Shares pursuant to the foregoing provisions of this article the Vendor shall at any time within six months after the final offer by the Company to its members be at liberty to sell and transfer such of the Sale Shares as have not been so sold to any persons at a price being no less than the Sale Price provided that if the Sale Shares were subject to a Total Transfer Condition such sale must be of all the Sale Shares and not part only.
- 8.6. Unless the holders of at least 75% of the ordinary shares (other than those ordinary shares held by the members next mentioned) direct pursuant to article 8.6.5 any member who holds shares in the capital of the Company and is a director or employee of the Company or any Associated Company shall, on ceasing to be a director or employee of the Company and all Associated Companies of which he is a director or employee (for whatever reason) be deemed as at the date of such cessation to have given to the directors a transfer notice under article 8.1 (which deemed transfer notice shall not under any circumstances be revocable nor be capable of being subject to a Total Transfer Condition) in respect of all shares then held or beneficially owned by him and his connected persons and in such event the provisions of the preceding articles 8.1 to 8.5 shall apply save that (a) where such member has ceased to be a director and/or employee in circumstances which would justify a summary dismissal the fair value shall be deemed to be the lower of (i) the fair value as determined in accordance with Article 8.2, (ii) the average price per share originally paid by such member for the shares to be transferred and (iii) the nominal value of such shares but (b) where such member has ceased to be a director and/or employee in any other circumstances the fair value shall be determined in accordance with article 8.2 For the purposes of this article 8.6 "Associated Company" means a company which is for the time being a holding company of which the Company is a subsidiary or a subsidiary of the Company or of any holding company of which the Company is a subsidiary. This article 8 is subject to the provisions of article 9.

8.6.1. In this article 8.6 a "Relevant Event" means:-

- (i) in relation to a member being an individual:-
  - (1) such member becoming bankrupt; or
  - (2) such member dying; or
  - (3) the happening of any such event as is referred to in paragraph (c) of regulation 81 of Table A;
- (ii) a member making any arrangement or composition with his creditors generally;
- (iii) in relation to a member being a body corporate:-
  - (1) a receiver, manager or administrative receiver being appointed over all or any part of its undertaking or assets; or

- (2) an administration order being made relative thereto; or
- (3) such member entering into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction).

8.6.2. Upon the happening of any Relevant Event the member in question shall be deemed to have immediately given a transfer notice under article 8.1 (which deemed transfer notice shall not under any circumstances be revocable nor be capable of being subject to a Total Transfer Condition) in respect of all shares then held or beneficially owned by him and his connected persons but in such event the provisions of article 9.3 hereof shall apply mutatis mutandis.

8.6.3. If the Relevant Event shall be either of the events described in subparagraphs (1) or (2) of paragraph (i) or article 8.6.1 and if any of the shares (in this article 9.6.3 "the Unsold Shares") for which the member are invited to apply pursuant to the transfer notice deemed to be given under article 8.6.2 shall not be sold to members then, after the expiration of the period during which the relevant transferor could have become bound to sell the Unsold Shares to a member or members pursuant to article 9.4 the person who has become entitled to the Unsold Shares in consequence of the death or bankruptcy of the member shall be entitled either:-

- (i) to sell the Unsold Shares to any person in the same manner and subject to the same conditions mutatis mutandis as a transferor could under article 8.5; or
- (ii) to elect at any time to be registered himself as the holder of the Unsold Shares (but so that such election shall not give rise to any obligation to serve a transfer notice in respect of the Unsold Shares).

8.6.4. Regulations 30 and 31 of Table A are modified in accordance with the provisions of this article.

8.6.5. The provisions of this article 8.6 may be waived in whole or in part (whether before or after such member ceases to be a director or employee as aforesaid) if the holders of 75% of the ordinary shares (other than the ordinary shares held by such member) so direct in writing.

8.7. The foregoing provisions of this article shall not apply to a transfer if the holders of 75% of the ordinary shares so direct in writing and the directors shall be obliged to register any such transfer.

9. The Directors shall not be entitled to decline to register a transfer of any shares made pursuant to the provisions of these Articles unless:-

9.1. it is not lodged at the registered office of the Company for the time being or at such other place as the Directors may appoint and is not accompanied by the certificate or certificates for the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; or

9.2. it is in respect of more than one class of shares; or

- 9.3. it is in favour of more than five transferees.

#### RESOLUTIONS OF MEMBERS

10. A resolution in writing signed by or on behalf of all the members who would have been entitled to vote upon it if it had been proposed at a General Meeting of the Company shall be as effective for all purposes as if the same had been duly passed at a General Meeting of the Company duly convened and held and may consist of several documents in the like form each signed by or on behalf of one or more members.

#### DIRECTORS

11. Unless otherwise determined by Ordinary Resolution the number of the Directors of the Company (other than alternate Directors) shall be not less than two and shall not be subject to any maximum. The quorum for the transaction of the business of the Directors or any committee of the Directors shall if there are two Directors appointed be two, and if there are three or more Directors appointed be three. A person who holds office only as an alternate Director shall, if his appointer is not present, be counted in the quorum.
12. Any person of eighteen years of age or greater age without limitation may be appointed a Director of the Company and no Director of the Company shall be required to vacate office at any time by reason of his age.
13. A Director may hold any other office or place of profit under the Company (except that of Auditor) in conjunction with his office of Director, and may act in a professional capacity to the Company, on such terms as to remuneration and otherwise as the Directors shall agree.

#### REMUNERATION OF DIRECTORS

14. The remuneration of the Directors (including any special remuneration, which may be by way of salary, commission, participation in profits or otherwise as may be arranged, in respect of any services or duties going beyond the ordinary duties of a director) shall be determined by the Directors.

#### PROCEEDINGS OF DIRECTORS

15. A meeting of the Directors or any committee thereof may, subject to notice thereof having been given in accordance with these Articles, be for all purposes deemed to be held when Directors are in simultaneous communication with each other by telephone or by any means of audio-visual communication, if all the Directors of the Company agree to treat the meeting as so held and the number of Directors participating in such communications constitutes the quorum of Directors which would otherwise be required by these Articles to be present at the meeting.
16. Provided that he has duly declared his interest therein pursuant to the Act, 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 may be counted in the quorum for any such meeting.
17. The directors shall be empowered for the purposes of section 175 of the Companies Act 2006 to authorise any director to be in a situation where that director has or can have a direct or indirect interest or duty that conflicts or may possibly conflict with the interests of the Company. The authorisation may be on such terms as are determined by the directors and may be subject to conditions. A director seeking such authorisation shall

not be entitled to vote or be counted in the quorum in relation to any meeting of the directors at which the matter is considered.

#### DIRECTORS' POWERS

18. Subject as hereinafter provided the Directors may exercise all the powers of the Company (whether express or implied):-
  - 18.1. of borrowing or securing the payment of money;
  - 18.2. of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts; and
  - 18.3. of mortgaging or charging the property assets and uncalled capital of the Company and (subject to the Act) of issuing debentures.
19. The Directors may (i) establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of, or shall have rendered services of any kind to, the Company or any company which is the Holding Company or a Subsidiary of the Company or such Holding Company or is allied to or associated with the Company or with any such Holding Company or Subsidiary or which was a predecessor in business of the Company or of any such other company as aforesaid or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid or any person in whose welfare the Company or any such other company as aforesaid is or has been at any time interested and to or for the benefit of the wives, widows, families and dependants of any such persons, (ii) establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, (iii) make payments for or towards the insurance of any such persons as aforesaid and (iv) subscribe or guarantee money for any charitable or benevolent objects or for any exhibition or for any public, general or useful object and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid; provided that the Directors shall not be entitled without the previous sanction of an Ordinary Resolution of the Company to exercise the powers conferred by this Article in favour of any person who is or was a director of the Company or of any such other company as aforesaid but who does not hold or has not held any salaried employment or office in the Company or in any such other company as aforesaid or in favour of the wife, widow, family or dependants of any such person.

#### INDEMNITY

20. Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor or adviser of the Company shall be indemnified out of the assets of the Company, and the Company may at its expense on behalf of the Directors and officers without the approval of any resolution of the members of the Company purchase and maintain insurance, against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation thereto including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.