

Company Number 01524815

**THE COMPANIES ACTS 1948 TO 1976**

**PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION OF**

**TRATOS LIMITED**

(adopted on incorporation on 28 October 1980  
and amended by Special Resolution passed on *30 June* 2013)

**PRELIMINARY**

- 1 Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act 1948, as amended, (hereinafter referred to as "Part II of Table A"), shall apply to the Company
- 2 Regulations 3, 24, 53, 75, 77, 79 and 88 of Part I of Table A in the said schedule (hereinafter referred to as "Part I of Table A") shall not apply to the Company, but the Articles hereinafter contained, and the remaining regulations of Part I of Table A, and regulations 2 to 5 inclusive of Part II of Table A, subject to the modifications hereinafter contained, shall constitute the regulations of the Company

**SHARES**

- 3  
(A) The share capital of the Company is £100 divided into 68 A Ordinary Shares of £1 each (the "**A Shares**") and 32 B Ordinary Shares of £1 each (the "**B Shares**") and the A Shares and the B Shares shall carry such rights and restrictions as set out in these Articles of Association
- (B) The B Shares shall confer on the holders thereof (to the entire exclusion of the holders of the A Shares) the right, exercisable by resolution of the holders of the B Shares
  - (i) to require a distribution in specie of the whole of the issued share capital of Hamilton Pow-R-Safe Systems Limited (company number 02639325) (the "**B Undertaking**") which expression shall where the context requires or allows include all or any interest by way of shares or otherwise of the Company in Hamilton Pow-R-Safe Systems Limited and any subsidiary company or asset for the time being of the B Undertaking and the proceeds of sale of the B Undertaking or any of its assets or any amounts paid or payable to the shareholders of the B Undertaking in a liquidation of the B Undertaking by the liquidator) to the holders of the B shares,
  - (ii) to receive a dividend pro rata in respect of their B shares equal to 100% of the amount of any dividend paid or distribution made by the B Undertaking to the Company,
  - (iii) to require that if any new B Shares are issued the whole of the subscription monies therefor shall forthwith be applied by the Company in subscribing new shares of the B Undertaking (and the Company shall take such steps as are necessary to increase the authorised and issued share capital of the B Undertaking for such purpose),

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- (iv) to determine whether or not the shares of the B Undertaking (or any of them) or the assets of the B Undertaking (or any of them) are to be sold or otherwise dealt with and the terms of any such sale or dealings,
  - (v) to require that the shares of the B undertaking are held in the name of such nominee for the Company as the holders of the B shares shall require,
  - (vi) in a liquidation of the Company to receive a distribution in specie of the whole of the issued share capital of the B Undertaking and such part thereof as shall have been sold,
  - (vii) in a liquidation of the B Undertaking either to receive by way of dividend paid by the Company the amounts paid as a capital distribution or capital distributions by the liquidator of the B Undertaking or to determine how such amounts shall be invested by the Company for the benefit of the holders of the B Shares,
  - (viii) on a sale of the B Undertaking (or any part thereof) or a sale of the assets of the B Undertaking (or any part thereof) either to receive by way of dividend paid by the Company the net proceeds of the sale of the share capital of the B Undertaking (or any part thereof) or the net proceeds of the sale of the assets of the B Undertaking (or any part thereof) or to determine how any such proceeds shall be invested for the benefit of the holders of the B Shares
- (C) The A Shares shall confer on the holders thereof (to the entire exclusion of the holders of the B Shares) all other rights in relation to the Company and its profits and assets (the "**A Undertaking**" which expression means all the assets and liabilities of the Company other than (i) the B Undertaking and (ii) liabilities of the Company in relation to the B Undertaking and dealings therewith)
- (D) The B Shares shall not confer on the holders thereof any rights other than those set out in Article 4 hereof and, in particular, the holders of the B Shares shall not be entitled to participate in any of the profits or assets of the A Undertaking other than the profits and assets of the B Undertaking
- (E) The holders of the A Shares shall not be entitled to exercise any of their powers either directly or indirectly to influence, interfere with or otherwise attempt to benefit from the Company's holding of the B Undertaking
- (F) The holders of the A Shares and the holders of the B Shares shall be obliged to exercise their votes so as to give effect to the rights conferred by this Article 3 on the B Shares and the A Shares respectively and if the holders of the A Shares or any of them fails so to exercise his voting rights in support of the rights of the holders of the B Shares, the holders of the B Shares shall be entitled to appoint an attorney to act on behalf of such holder or holders of the A Shares and the holders of the A Shares shall have the same rights mutatis mutandis to appoint an attorney to vote on behalf of any holder or holder of the B Shares
- (G) In relation to these Articles of Association, where there is a conflict between such Articles and the provisions of this Article 3 the provisions of this Article 3 shall prevail and the holders of the A Shares or the holders of the B Shares as the case may be shall be entitled to require that the Articles of Association be amended so as to give effect to the wording and intent of this Article 3 which is that the holders of the B Shares shall have all the rights and obligations as if they were directly shareholders in the B Undertaking and had no interest in, rights over or responsibility for the A Undertaking and that the holders of the A Shares shall have all the rights and obligations as if they were directly shareholders on the A Undertaking and had no interest in rights over or responsibility for the B Undertaking save, in each case where the law otherwise requires

- 4 The shares shall be at the disposal of the directors who may allot, grant options over, or otherwise dispose of them on such terms and in such manner as they think fit, subject to regulation 2 of Part II of Table A and to the provisions of the next following Articles and provided that no share shall be issued at a discount, except as provided by section 57 of the Act
- 5 Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and any new shares from time to time to be created 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
- 6 Subject to the provisions of section 58 of the Act, any preference shares may with the sanction of a special resolution be issued upon the terms that they are or at the option of the Company are liable to be redeemed

#### **LIEN**

- 7 The lien conferred by regulation II of Part I of Table A shall attach to fully paid up shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders

#### **TRANSFER AND TRANSMISSION OF SHARES**

- 8
  - (a) Any share may be transferred to a person who is already a member of the Company
  - (b) Any share may be transferred by a member of the Company to the spouse, child or remoter issue or parent, brother or sister of that member, and any shares of a deceased member may be transferred by his personal representatives to any widow, widower, or any other such relative as aforesaid of such deceased member or may be transferred to or placed in the names of his or her executors or trustees
  - (c) Any share standing in the names of the trustees of the will of any deceased member or of a settlement created by a member or a deceased member may be transferred upon any change of trustees to the trustees for the time being of such will or settlement or to a person to whom such member or deceased member would have been entitled to transfer the same
- 9 In any such circumstances as are set out in Article 7 hereof, regulation 3 of Part II of Table A shall not apply save
  - (a) to ensure that the number of members shall not exceed the prescribed limit,
  - (b) to prevent a transfer of shares of which the Company has a lien, or
  - (c) to prevent a transfer of shares to any infant, bankrupt or person of unsound mind
- 10 The proviso to regulation 32 of Part I of Table A shall not apply to the Company

## **GENERAL MEETING**

- 11 Every notice convening a general meeting shall comply with the provisions of section 136(2) of the Act as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the auditor for the time being of the Company
- 12 Regulation 54 in Part T of Table A shall be read and construed as if the words "meeting shall be dissolved" were substituted \_for the words "members present shall be a quorum"

## **DIRECTORS**

- 13 Unless and until the Company in general meeting shall otherwise determine, the number of directors shall be not less than one nor more than seven. If and so long as there is a sole director, such director may act alone in exercising all the powers and authorities vested in the directors. A director shall not require any share qualification but shall nevertheless be entitled to attend and speak at any general meeting of the Company or at any separate meeting of the holders of any class of shares of the Company
- 14 The first director or directors of the Company shall be the person or persons named as the first director or directors of the Company in the statement delivered under section 21 of the Companies Act 1976

## **BORROWING POWERS**

- 15 The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to 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

## **POWERS AND DUTIES OF DIRECTORS**

- 16 Paragraphs (2) and (4) of regulation 84 of Part I of Table A shall not apply. A director may vote in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and if he shall so vote his vote shall be counted and he shall be reckoned in estimating the quorum present at any meeting at which any such contract or arrangement is considered
- 17 Any director may appoint any person approved by the board of directors to be an alternate director and such appointment shall have effect and such appointee, whilst he hold office as an alternate director, shall be entitled to receive notice of meetings of directors and to attend and vote thereat, but he shall not be entitled to any remuneration from the Company otherwise than out of the remuneration of the director appointing him and agreed between the said director and the appointee. Such appointment may be revoked at any time by the appointor or by a resolution of the directors or by an ordinary resolution of the Company in general meeting. Any appointment or revocation made under this Article shall be in writing under the hand of the director making the same

## **DISQUALIFICATION OF DIRECTORS**

- 18 The office of a director shall be vacated -
- (a) if he resigns his office by notice in writing to the Company,
  - (b) if he becomes bankrupt or enters into any arrangement with his creditors,
  - (c) if he is prohibited from being a director by an order made under section 188 of the Act, under section 28 of the Companies Act 1976, or under section 9 of the Insolvency Act 1976,
  - (d) if he becomes of unsound mind, or
  - (e) if he is removed from office by a resolution duly passed under section 184 of the Act

## **THE SECRETARY**

- 19 The first secretary of the Company shall be the person named as the first secretary of the Company in the statement delivered under section 21 of the Companies Act 1976

## **NOTICES**

- 20 In regulation 131 or Part I of Table A, all the words after the words "a letter containing the notice" shall be omitted, and in substitution therefor there shall be inserted the words 'and, if posted by pre-paid first-class mail, to have been effected at the expiration of 24 hours after the letter containing the same is posted, and, if posted by any other class of pre-paid mail, at the time at which the letter would be delivered in the ordinary course of post'

## **INDEMNITY**

- 21 In addition to the indemnity contained in regulation 136 of Part I of Table A and subject to the provisions of Section 205 of the Act, every director, managing director, agent, auditor, secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office