

No. 2627406

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

DYSON APPLIANCES LIMITED

On 17th January 1994 the following Resolution was passed as a written special resolution of the members of the company pursuant to regulation 53 of Table A in the Tables (A - F) Regulations 1985 which regulation is incorporated in the Articles of Association of the Company.

SPECIAL RESOLUTION

THAT the regulations contained in the draft Articles of Association, copies of which have been circulated to the members of the company, signed by the company secretary for the purpose of identification, be approved and adopted as the Articles of Association of the company, in substitution for, and the exclusion of, all the existing Articles thereof.


Company Secretary

Presented by:-

Rosling King,
2/3 Hind Court,
Fleet Street,
London EC4A 3DL.

Reference: GC/11360



Jackie Knays - Company Secretary

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

new
ARTICLES OF ASSOCIATION
of
DYSON APPLIANCES LIMITED

(Adopted by Special Resolution on *17th January* 1994)

ROSLING KING
2/3 Hind Court
Fleet Street
London
EC4A 3DL

GC/12491
12.01.94

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION
of
DYSON APPLIANCES LIMITED

1. Preliminary and Interpretation

- (1) The regulations contained in Table A ("Table A") in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended) in force as at the date of the adoption of these Articles shall apply to the Company save insofar as they are excluded or varied hereby.

- (2) In these regulations and in the regulations of Table A that apply to the Company:

"the Act" means the Companies Act 1985 including any statutory modifications or re-enactments thereof for the time being in force;

"the Articles" means the articles of association for the time being of the Company;

"clear days" in relation to a period of notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"executed" includes any mode of execution;

"office" means the registered office for the time being of the Company;

"the holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"the seal" means the common seal of the Company;

"the secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

"the United Kingdom" means Great Britain and Northern Ireland;

"a person of unsound mind" means a person who is, or may be, suffering from mental disorder and either:-

- (a) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
- (b) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs.

Unless the context otherwise requires, words or expressions contained in these regulations and in the regulations of Table A that apply to the Company bear the same meaning as in the Act but excluding any statutory modification thereof not in force as at the date of the adoption of these Articles, words importing the singular only shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing natural persons shall also include corporations.

The headings in these regulations are for convenience only and shall be ignored in construing the language or meaning of the Articles. Regulation 1 of the Table A shall not apply.

2. Private Company

The Company is a private company within the meaning of section 1 of the Act and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

3. Share Capital

- (1) The share capital of the Company is £2,222 divided into 2,222 shares of £1.00 each.
- (2) Subject to the provisions of the Act and without prejudice to paragraph (3) of this Article 3 any shares may be issued which are to be redeemed or are liable to be redeemed at the option of the

Company or the holder of such shares on such terms and in such manner as may be provided by the Articles or as the Company may by resolution determine. Regulation 3 of Table A shall not apply.

- (3) Except as the Company may by special resolution determine any unissued shares (whether forming part of the original share capital or not) shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice in writing specifying the number of shares offered and limiting the time (not being less than 21 days) within which the offer may be accepted. Acceptance shall be given to the Company by notice in writing and in such acceptance any member may state if he is willing to accept any share in addition to the proportion offered to him. After the expiration of such offer or after the Company shall have received notice of the acceptance or refusal of such offer from every member (whichever shall be the earliest event) the directors shall allot the shares offered to the members accepting the offer in accordance with such acceptances, provided that in the event of competition for any shares which may not have been accepted by any member the directors shall allot the same to the members applying for additional shares as nearly as may be (but without increasing the number allotted to any member beyond the number of additional shares he may have indicated that he is willing to accept) in proportion to such member's existing holding of shares.
- (4) Subject to the provisions of paragraph (3) of this Article 3 the unissued shares in the capital of the Company for the time being shall be under the control of the directors who are hereby generally and unconditionally authorised to allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined in Section 80(2) of the Act) to such persons, on such terms and in such manner as they think fit, but subject to any agreement binding on the Company, provided that the authority contained in this paragraph (4) shall unless revoked or varied in accordance with Section 80 of the Act:-
- (a) be limited to a maximum nominal amount of shares equal to the amount of the authorised share capital of the Company on the date of adoption of these Articles; and
 - (b) expire on the fifth anniversary of such date but without prejudice to any offer or agreement made before that anniversary which

would or might require the exercise by the directors after such anniversary of their powers in pursuance of the said authority.

In exercising their authority under this paragraph (4) the directors shall not be required to have regard to sections 89(1) and 90(1) to (6) inclusive of the Act which sections shall be excluded from applying to the Company.

4. Lien

The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person for all monies presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon. Regulation 8 of Table A shall not apply.

5. Transfer of Shares

- (1) Except as hereinafter provided no share in the Company or any interest therein shall be transferred or otherwise disposed of unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.
- (2) If at any time a member or any other person entitled to be registered in respect of a share or shares of the Company (hereinafter referred to as "the Proposed Transferor") shall desire to transfer or otherwise dispose of any share or shares registered in his name or any interest therein he shall give notice (hereinafter called "a Transfer Notice") to the Company that he desires to sell or transfer the shares specified in the Transfer Notice ("the Offered Shares"). Except as hereinafter provided a Transfer Notice once given or deemed to be given shall not be revocable without the written consent of all the members. A Transfer Notice shall constitute the Company the agent of the Proposed Transferor to sell the Offered Shares at the fair value fixed under paragraph (3) of this Article 5 and in accordance with the following provisions:

- (a) Upon the value being fixed as provided in paragraph (3) of this Article 5 the

directors shall forthwith by notice in writing inform each member (other than the Proposed Transferor) of the number and price of the Offered Shares and invite each member to whom such notice is given to apply in writing to the Company within 14 days of the date of despatch of the notice (which shall be specified therein) for such maximum number of Offered Shares (being all or any thereof) as he shall specify in such application.

- (b) If and to the extent that any of the Offered Shares are not applied for by members of the Company within the period of 14 days referred to in sub-paragraph (a) above the directors may by notice in writing (given at any time within the period of 28 days after the expiry of the period of 14 days referred to in sub-paragraph (a) above) invite any person selected by the directors as a person whom it is desirable in the interests of the Company to admit to membership to apply within a period of 7 days from the date of despatch of such notice (which shall be specified therein) for any of the Offered Shares not so applied for by members of the Company.
- (c) The directors shall, within 7 days after the expiration of the 7 day period referred to in sub-paragraph (b) above or, if no invitation is made pursuant to that paragraph, then within 7 days of the expiration of the 14 day period referred to in sub-paragraph (a) above, notify the Proposed Transferor of the number of Offered Shares, if any, for which they have found a purchaser or purchasers pursuant to sub-paragraphs (a) and (b) above, and if the directors have found such a purchaser or purchasers in respect of some only of the Offered Shares the Proposed Transferor shall be entitled to withdraw the Transfer Notice (in whole not in part) within 5 days of such notification.
- (d) During the six months following the expiry of the period of 7 days referred to in sub-paragraph (b) above or, if no invitation is made pursuant to that paragraph, the expiry of the 14 day period referred to in sub-paragraph (a) above, the Proposed Transferor (whether or not the Transfer Notice has been withdrawn under sub-paragraph (c) above) shall be at liberty

to transfer to any person or persons at any price not being less than the fair value fixed under paragraph (3) of Article 5 any share not allocated in accordance with the following provisions of this Article, provided that if the Proposed Transferor has withdrawn the Transfer Notice under sub-paragraph (c) above he shall not be entitled, save with the written consent of all the other members, to sell hereunder only some of the Offered Shares.

- (e) If the said members shall within the period of 14 days referred to in sub-paragraph (a) above apply for all or (except where the Transfer Notice is withdrawn as aforesaid) any of the Offered Shares the directors shall allocate the Offered Shares (or so many of them as shall be applied for as aforesaid) to and amongst the applicants (and in case of competition pro rata, as nearly as possible, according to the number of shares of the Company of which they are registered or unconditionally entitled to be registered as holders) provided that no applicant shall be obliged to take more than the maximum number of Offered Shares specified by him as aforesaid.
- (f) If a person selected by the directors as aforesaid shall apply in accordance with sub-paragraph (b) above for any Offered Shares the directors shall (except where the Transfer Notice is withdrawn as aforesaid) allocate to him such number of Offered Shares as they in their absolute discretion decide (but not exceeding any maximum number specified by such person in his application).
- (g) The directors shall forthwith give notice in writing of allocations of Offered Shares pursuant to sub-paragraphs (e) and (f) above (hereinafter called an "Allocation Notice") to the Proposed Transferor and to the persons to whom Offered Shares have been allocated and (provided that the aggregate number of shares so allocated coincides with the number of shares notified to the Proposed Transferor pursuant to sub-paragraph (c) above) the Proposed Transferor shall thereupon be bound to transfer the shares allocated upon payment of the fair value thereof. An Allocation Notice shall state the names and addresses of the purchasers and the number of shares agreed to be purchased by them respectively

and the purchases shall be completed at such place and such time as shall be specified by the directors in such notice, being not less than 14 days nor more than 28 days after the date of such notice.

(h) If the proposed Transferor, having become bound as aforesaid, makes default in accepting payment of the fair value for any Offered Share or, as the case may be, in transferring the same, the directors may receive such purchase money and may nominate some person to execute an instrument of transfer of such share in the name and on behalf of the Proposed Transferor and thereafter when such instrument has been duly stamped the directors shall cause the name of the purchaser to be entered in the register of members as the holder of such share and where applicable shall hold the purchase money in trust without interest for the Proposed Transferor. The receipt of the directors for the purchase money shall be a good discharge to the purchaser (who shall not be bound to see to the application thereof) and after his name has been entered in the register of members in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person.

(3) The fair value of any shares to be transferred pursuant to the provisions of paragraph (2) of Article 5 shall be such sum as may be agreed between the Proposed Transferor and the directors within 7 days of the service upon the Company of the Transfer Notice in which such shares are comprised or, in default of such agreement, such sum as a chartered accountant appointed in the manner described below shall certify in writing to be in his opinion the fair value thereof on the basis of a sale, as between a willing vendor and a willing purchaser, of the entire issued share capital of the Company in the open market and disregarding the fact that the said shares constitute a minority holding of shares in the Company or that the transfer of shares is restricted by these Articles. Such chartered accountant shall be appointed by agreement between the Proposed Transferor and the directors within 7 days following the expiration of the period of 7 days referred to above or, failing agreement, shall be appointed on the application of the Proposed Transferor or the directors by the President for the time being of the Institute of Chartered Accountants in England and Wales. In so certifying

such Chartered Accountant shall be deemed to be acting as an expert and not as an arbitrator and the Arbitration Act 1950 (as amended) shall not apply. His certificate shall be final and binding. The directors shall procure that any certificate required hereunder is obtained with due expedition and the cost of obtaining such certificate shall be borne by the Company.

- (4) The person or persons entitled to a share in consequence of the death of a member shall be bound forthwith upon grant of representation being issued in respect of the estate of the deceased member to give the Company a Transfer Notice in respect of all the shares to which such person or persons shall have become entitled in consequence of the death of such deceased member and in default of such Transfer Notice being given within six months of the death of such member (whether or not grant of representation shall have been issued) such person or persons shall be deemed to have given such Transfer Notice at the expiration of the said period of six months and the provisions of paragraph (2) of Article 5 shall have effect accordingly.
- (5) If any member (being an individual) shall be adjudged bankrupt or (being a company) shall suffer the appointment of an administrative receiver or go into liquidation his or its trustee in bankruptcy, receiver or liquidator (as the case may be) shall be bound forthwith to give to the Company a Transfer Notice in respect of all the shares registered in his or its name and in default of such Transfer Notice being given within one month of the bankruptcy, receivership or liquidation the trustee in bankruptcy, receiver or liquidator shall be deemed to have given such notice at the expiration of the said period of one month and the provisions of paragraph (2) of Article 5 shall have effect accordingly.
- (6) Any member may waive his right to receive a notice from the Company under paragraph (2) of Article 5 in respect of any proposed transfer and upon so doing shall cease to have any right of pre-emption in respect of the shares concerned under this Article 5 and if all the members entitled waive their rights to such notice the provisions of paragraph (1) of Article 5 shall not apply and the directors of the Company shall (subject to paragraph (7) of Article 5) be bound to register a transfer of the shares concerned as a permitted transfer.

- (7) (a) The directors shall refuse to register any proposed transfer of a share other than a transfer made pursuant to or permitted by the provisions of this Article 5 and save as provided in sub-paragraphs (b), (c) and (d) of this paragraph (8) the directors shall register any transfer so made or permitted.
- (b) The directors may refuse to register the transfer of a share on which the Company has a lien.
- (c) The directors may refuse to register a transfer unless:
- (i) it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate 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;
 - (ii) it is in respect of only one class of shares; and
 - (iii) it is in favour of not more than four transferees.
- (d) No share shall be transferred to any infant, bankrupt or person of unsound mind.
- (8) The provisions of this Article 5 shall apply to any renunciation of the allotment of any share as they would apply to any transfer of that share.
- (9) Regulation 24 of Table A shall not apply.

6. Variation of Rights

If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied with the consent in writing of the holder of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

7. Notice of General Meetings

An annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:

- (1) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- (2) in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of the Articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.

Regulation 38 of Table A shall not apply.

8. Number of Directors

The minimum number of directors shall be one and there shall be no maximum number. Regulation 64 of Table A shall not apply.

9. Alternate Directors

- (1) Any director (other than an alternate director) may appoint any other director, or any other person approved by the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. Save as otherwise provided in the Articles, unless he is already an officer of the Company in his own right, an alternate director shall not, as such, have any rights other than those mentioned in paragraph (2) below.
- (2) An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, and to attend, speak and

vote at any such meeting at which the director appointing him is not personally present but it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom. A director present at such meeting and appointed alternate director for any other directors entitled to attend and vote at such meeting shall have an additional vote for each of his appointors absent from the meeting. An alternate director shall not be entitled to receive any remuneration from the Company for his services as an alternate director.

- (3) An alternate director shall cease to be an alternate director if his appointor ceases to be a director.
- (4) Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.
- (5) Without prejudice to paragraph (2) of this Article 9 and save as otherwise provided in the Articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.
- (6) Regulations 65 to 69 (inclusive) shall not apply and Regulation 88 shall be modified accordingly.

10. Powers of Directors

The directors may sanction the exercise by the Company of all the powers of the Company to make provision for the benefit of persons (including directors) employed or formerly employed by the Company or any subsidiary of the Company in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary which are conferred by section 719 of the Act and, subject to such sanction, the directors may exercise all such powers of the Company.

11. Appointment and Retirement of Directors

- (1) The directors of the Company shall not retire by rotation and Regulations 73 to 77 (inclusive) and 80 of Table A shall not apply and Regulation 78 shall be modified accordingly.
- (2) The directors shall have power at any time and from time to time to appoint any other person to be a director of the Company either to fill a casual vacancy or as an addition to the board. Subject to

paragraph (1) of Article 12 a director may be appointed under this Article to hold office for life or any other period or upon such terms in respect of his retirement as the directors shall at the time of his appointment determine. Regulation 79 of Table A shall not apply.

12. Disqualification and Removal of Directors

(1) The office of director shall be vacated if:

- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
- (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) he is a person of unsound mind; or
- (d) he resigns his office by notice to the Company; or
- (e) he is removed from office under Section 303 of the Act, or by extraordinary resolution of the Company; or
- (f) he is served with written notice under the hand of a director or the secretary of any company which is for the time being the Company's holding company and that the board of directors of such company has resolved that his appointment be terminated;

and Regulation 81 of Table A shall not apply.

(2) No person shall be disqualified from being or becoming a director of the Company by reason of his attaining or having attained the age of 70 years or any other age.

13. Directors' Interests

Provided that a director declares his interest in a contract or arrangement or proposed contract or arrangement with the Company in manner provided by section 317 of the Act he shall be counted in the quorum of any meeting of the directors at which the same is considered and shall be entitled to vote as a director in respect thereof. Regulation 94 of Table A shall not apply.

14. Directors' Gratuities and Pensions

The directors shall have power to pay or provide and agree to pay or provide pensions or other retirement,

superannuation, death or disability benefits to or to any person in respect of any director or former director of the Company or of any subsidiary or holding company of the Company or of another subsidiary of any such holding company and, for the purpose of providing any such pensions or other benefits, to contribute to any scheme or fund or to pay premiums (whether before or after such director ceases to hold office or employment). A director may vote at a meeting of directors in respect of any matter referred to in this Article, notwithstanding that he is personally interested in such matter and shall be counted in the quorum present at the meeting. Regulation 87 of Table A shall not apply.

15. Proceedings of Directors

- (1) The quorum for the transaction of the business of the directors shall, except when one director only is in office, be two. When one director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the Company as are conferred on the directors by the Articles. Regulation 89 of Table A shall not apply.
- (2) A resolution in writing signed by all the directors (including a sole director) entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it has been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity. Regulation 93 of Table A shall not apply.

16. Dividends

- (1) The directors may retain the dividends payable upon shares in respect of which any person is, under the provisions as to the transmission of shares hereinbefore contained, entitled to become a member, or which any person is, under those provisions, bound to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same in either case subject to Article 5. Regulation 31 of Table A shall be modified accordingly.
- (2) The payment by the directors of any unclaimed dividends or other monies payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect

thereof. Any dividend unclaimed after a period of twelve years from the date when it became due for payment shall be forfeited and cease to remain owing by the Company. Regulation 108 of Table A shall not apply.

17. Notices

- (1) Any notice given by or on behalf of any person pursuant to these Articles shall be in writing except that a notice calling a meeting of the directors need not be in writing. Any notice given by or on behalf of any person to the Company may be given by leaving the same at or by sending the same by post to the office or such other place as the directors may appoint. Regulation 111 of Table A shall not apply.
- (2) Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was posted. Regulation 115 of Table A shall not apply.

18. Indemnity

In addition to the indemnity contained in Regulation 118 of Table A and subject to the provisions of Section 310 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 of and discharge of the duties of his office.