

Revised Articles of Association

Brett
16/3/2011

THE COMPANIES ACTS 1985 – 2006

COMPANY LIMITED BY SHAERS



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COMPANIES HOUSE

ARTICLES OF ASSOCIATION

Of

OXFORD INSTRUMENTS HOLDINGS EUROPE LIMITED

("the Company")

PRELIMINARY

- 1 The Regulations contained in or made applicable by Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A – F) Amendment Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826) (hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company

- 2 In these Articles

"the Act" means such provisions of the Companies Act 1985 and the Companies Act 2006 as are for the time being in force, including any statutory modification or re-enactment of the same for the time being in force

"the Parent" means a company which for the time being is the ultimate holding company of the Company

Statutory reference are to the relevant provision as from time to time amended or re-enacted

References to "Regulation(s)" are to regulations of Table A

References to "Articles(s)" are to articles of these Articles

In Regulation 1, between the words "regulations" and "the Act", the words "and in any Articles adopting the same" shall be inserted

SHARE CAPITAL AND CLASS RIGHTS

- 3 Save as provided in Article 3 below and subject to any special terms and conditions of any shares, all the Shares in the capital of the Company shall rank *pari passu* in all respects

VARIATION OF RIGHTS

- 4 Whenever the share capital of the Company is divided into different classes or shares, the special rights attached to any class may, subject to the provisions of the Act, be varied or abrogated (either whilst the Company is a going concern or during or in contemplation of a winding-up) with the consent in writing of the holders of more than 75% of the issued shares of the class, or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise) To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company and to the proceedings thereat shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-tenth in nominal amount of the issued shares of the class (but so that if at any adjourned meeting a quorum as above defined is not present, any one holder of shares of the class present in person or by

proxy shall be a quorum) unless there be only one person who holds shares of the relevant class when the necessary quorum shall be such one person and that any holder of shares in the class present in person or by proxy may demand a poll, and that every such holder shall on a poll have one vote for every share of the class held by him

POWERS OF ALLOTMENT

- 5 The Directors have no power or authority to allot, issue, dispose of or grant options or other rights over or in respect of shares without the prior sanction of the Parent and of the Company in general meeting

POWERS OF PURCHASE AND REDEMPTION

- 6 The Company may at any time with the prior consent of the Parent and the sanction of a special resolution purchase any of its shares subject to the provisions of the Act and may also purchase or redeem such shares otherwise than out of distributable profits or the proceeds of a fresh issue of any shares in accordance with the provisions of and subject to the conditions contained in the Act for the time being applicable

LIEN

- 7 Without prejudice to the lien conferred by Regulation 7, the Company shall have first and paramount lien on all Shares for all monies presently payable by a Shareholder or his estate to the Company. The liens conferred by Regulation 7 shall attach to fully paid Shares and to all Shares registered in the name of any person so 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 OF SHARES

- 8 The Parent and any company which is a subsidiary of the Parent may transfer any share or shares to any person at any time
- 9 Any member may at any time transfer all or any of his shares to the Parent or any company which is a subsidiary of the Parent but may not transfer any of his shares to any other person without the consent of the Parent. No transfer in breach of this Article shall be registered
- 10 All transfer of Shares may be effected by transfer in writing in the usual common form, or in such other form as the Directors may accept, and may be under hand only. The instrument of transfer of a Share shall be signed by or on behalf of the transferor and the transferee unless the Directors dispense with execution by the transferee. Save for the purposes of this Article, the transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register of Members in respect thereof.
- 11 For the purposes of this Article, where any person is unconditionally entitled to be registered as the holder of a Share and has established such entitlement to the satisfaction of the Board, he and not the registered holder of such share shall be deemed to be a member of the Company in respect of that Share and the expression "transfer" shall include the renunciation of any letter of allotment and the transfer of any beneficial or other interest in a Share (not being a charge to secure money)

ALTERATIONS OF SHARE CAPITAL

- 12 Regulation 32 shall be modified by replacing the words "Ordinary Resolution" with the words "Special Resolution".

PROCEEDINGS AT GENERAL MEETINGS

- 13 Subject to any rights or restrictions attached to any Shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to a vote, shall have one vote, and on a poll every member shall have one vote for every share of any class (other than a class the terms of issue of which

contain no right to vote or no right to vote which has yet vested or no right to vote upon the matter the subject of the vote) of which he is the holder Regulation 54 shall not have effect

- 14 Any meeting may be held effectively if held in a single location or in a number of locations linked by telephonic, audio or audio-visual or other equipment so that each person attending the meeting is able to hear and be heard by the other persons attending the meeting at any of its locations and so that the proceedings at each location proceed simultaneously Participation in any such meetings in this way shall be deemed to constitute presence in person at the said meeting
- 15 In Regulation 62 the word "notarially" shall be replaced by the words "notarially or in accordance with the Powers of Attorney Act 1971"
- 16 Single Member Company Provision
If and for so long as the Company has one member the following provisions shall apply
 - a) One person entitled to vote upon the business to be transacted, being the sole member of the Company or a proxy for that member or (if such member is a corporation) a duly authorised representative of such member, shall be a quorum and Regulation 40 shall be modified accordingly,
 - b) The sole member of the Company (or proxy or authorised representative of the sole member) shall be the chairman of any general meeting of the Company and Regulation 42 shall be modified accordingly, and
 - c) A proxy for or authorised representative of the sole member of the Company may vote on a show of hands and Regulation 54 shall be modified accordingly

DIRECTORS

- 17 Until otherwise determined by the Company in general meeting, there shall be no maximum number of Directors and the minimum number of Directors shall be one
- 18 The Directors may with the prior sanction of the Parent (and shall at the direction of the Parent) from time to time appoint any person to be a Director.
- 19 The Parent and any member which is for the time being the holding company of the Company may each by notice to the Company appoint any person to be a Director and such notice shall take effect immediately upon being given
- 20 The Directors shall not be required to retire by rotation and accordingly -
 - a) Regulation 78 shall be ended at the words "as an additional director" and the succeeding words shall not apply to the Company, and
 - b) Regulation 79 shall be ended at the end of the first sentence thereof and the succeeding sentence shall not apply to the Company
- 21 Any meeting may be held effectively if held in a single location or in a number of locations linked by telephonic, audio or audio-visual or other equipment so that each person attending the meeting is able to hear and be heard by the other persons attending the meeting at any of its locations and so that the proceedings at each location proceed simultaneously Participation in any such meeting in this way shall be deemed to constitute presence in person at the said meeting.

22 Termination of Office

Regulation 81 shall not apply to the Company and a Director shall cease to hold office upon the occurrence of any one of the following events -

- a) If he is prohibited by law from holding office as a director, or
- b) If he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- c) If he becomes of unsound mind, or
- d) If he resigns his office by written notice to the Company, or
- e) If holding office by reason of employment or executive office with the Company or any other company which is the Parent or a subsidiary of the Parent he ceases to hold such employment or executive office, or
- f) If he be removed from office by written notice of removal given by the Parent to the Company, or
- g) If he be removed from office pursuant to the Act

EXECUTIVE OFFICE

23 Appointment

The Directors may from time to time with the sanction of the Parent, and shall upon receiving a notice in writing so to do from the Parent, appoint one or more of the Directors to be holder of any executive office including the Office of Chairman, Deputy Chairman, Chief Executive, Managing Director, Deputy Managing Director and Joint or Assistant Managing Director on such terms and for such period as may either be sanctioned by the Parent or be specified in the said notice and may with the like sanction and shall upon like notice, without prejudice to any contract for such appointment, at any time revoke such appointment

- 24 The appointment of any Director to the office of Chairman, Deputy Chairman, Chief Executive, Managing Director, Deputy Managing Director and Joint or Assistant Managing Director shall terminate automatically if he cease from any cause to be a Director, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company
- 25 The appointment of any Director to any executive office may be determined by the Directors if he cease from any cause to be a Director and shall be deemed to be subject to such determination, unless the contract or resolution under which he holds office shall expressly state otherwise, in which case any such determination shall be without prejudice to any claim he may have for breach of any contract of service between him and the Company

26. Regulation 84 shall not apply

EXECUTIVE POWERS

- 27 The Directors may entrust to and confer upon a Director holding an executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as may be so sanctioned or directed in such notice and either collaterally with, or to the exclusion of, their own powers and may from time to time with the like sanction, and shall upon receiving the like notice, from time to time revoke, withdraw, alter or vary all or any of such powers

DIRECTORS' POWERS

- 28 The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not by the Act or by these presents required to be exercised by the Company in general meeting, subject nevertheless to any regulations of these presents, to the provisions of the Act, to such regulations as may be prescribed by ordinary resolution of the Company and to such directions as may be given from time to time by the Parent, but no such regulation or direction shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made or direction had not been given, and so that (without prejudice to the personal liability of Directors acting contrary to any such regulation or directions) no third party dealing in good faith without notice of such regulation or direction shall be in any way prejudiced if the Directors shall act contrary thereto The general powers

given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article Regulation 70 shall not apply

TITULAR DIRECTORS

29. The Directors may at any time and from time to time appoint any person or persons to any position with a title that includes the word "director" Any person appointed to such position or holding such title
- a) Shall not be a Director of the Company,
 - b) Shall not have power by virtue of this appointment to exercise any of the rights or powers of a Director of the Company, save only as may from time to time be specifically delegated to him by the Directors,
 - c) Shall hold that position or title for so long as the Directors think fit and (regardless of any provision in any contract between him and the Company) may be removed from the same by resolution of the Directors,
 - d) Shall not be entitled to attend, speak or vote at any meeting of the Directors save at the express invitation of the Directors, but if he shall be invited to attend he shall be entitled to speak but not to vote upon any matter under discussion at the meeting attended by him, if present at a meeting of the Directors he shall not be counted in the quorum of Directors required for such meeting,
 - e) Shall not be entitled to any remuneration or other benefits save only any which may be specifically agreed between him and the Company or the Parent
- 30 The Directors may from time to time delegate to any person holding such position or title such powers, duties and responsibilities as they shall think fit but such person shall exercise the same in all respects subject to and in accordance with the directions of the Directors

BORROWING POWERS

- 31 Subject to any directions or limitations from time to time made or imposed by the Parent and with its prior written consent (as to which the certificate of a director of the secretary of the Parent shall be conclusive in favour of third parties dealing with the Company)
- a) 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 without time and, subject to the provisions of the Act, 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,
 - b) The Directors may exercise the powers of the Company to give guarantees and security for the account or on behalf of third parties or otherwise become committed for the obligations of third parties

PROCEEDINGS OF DIRECTORS

- 32 The Directors may meet together for the despatch of business, adjourn and, subject as hereinafter provided, otherwise regulate their meetings and proceedings as they think fit Any Director may, and the secretary on the requisition of a Director shall, at any time summon a meeting of the Directors At least forty-eight hours' advance written notice of meeting of the Directors shall be given to all Directors attaching an agenda of matters to be discussed. In the case of a Director residing outside or absent from the United Kingdom, notice shall be given by telex, facsimile transmission or electronic mail to such Directors, address for the time being supplied for the purpose to the secretary of the Company by such Director (or, if no such address has been supplied, his last known address) Not business shall be transacted which is not noted on the agenda unless all the Directors of the Company for the time being agree The Chairman shall not have a casting vote Regulation 99 shall be amended accordingly
- 33 For the purpose of Regulation 93

- a) "Writing" shall include telex, facsimile transmission and electronic mail and any other means of reproducing words in tangible permanent form, and
 - b) A resolution shall be deemed to be signed by a director or his alternate as well if he has approved the same in writing as if he has actually signed it
34. The powers conferred by Regulations 71 and 72 may be exercised only with the prior sanction of the Parent
- 35 Subject to the provisions of the Act, a Director may vote in respect of any contract or arrangement in which he is interested and may be counted in the quorum present at any meeting of the Directors at which such contract or arrangement is considered Regulation 94 shall not apply

ALTERNATE DIRECTORS

- 36 Each Director shall have power from time to time to nominate any person approved by the Directors and by the Parent such approval not to be unreasonably withheld or delayed to act as his Alternate Director and at his discretion to remove such Alternate Director
- 37 An Alternate Director shall (except as regards power to appoint an Alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors, and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointor is not present
- 38 One person may act as an Alternate Director to more than one Director and, while he is so acting, shall be entitled to a separate vote for each Director he is representing and, if he is himself a Director, his vote or votes as an Alternate Director shall be in addition to his own vote
- 39 Any appointment or removal of an Alternate Director may be made by electronic mail, telex, facsimile transmission or in any other manner approved by the Directors but shall be confirmed as soon as possible by letter, but may be acted upon by the Company meanwhile
- 40 If a Director making any such appointment as aforesaid shall cease to be a Director otherwise than by reason of vacating his office at a meeting of the Company at which he is re-elected, the person appointed by him shall thereupon cease to have any power or authority to act as an Alternate Director
- 41 A Director shall not be liable for the acts and defaults of any Alternate Director appointed by him
- 42 An Alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purposes of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote

PENSIONS AND ALLOWANCES

- 43 The Directors with the prior written consent of the Parent but not otherwise, may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or to the widow or dependants of any person in respect of services rendered by him to the Company, whether in any office or employment under the Company or indirectly as an officer or employee of any subsidiary company of the Company, notwithstanding that he may be or may have been a Director of the Company, and the Company may make payments towards insurances or trusts for such purposes in respect of such person or generally for the benefit of such persons or their family or estate, and may include all rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person Regulation 87 shall not apply

SECRETARY

- 44 The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company. The Directors may appoint two or more Joint Secretaries and may also from time to time appoint on such terms as they think fit one or more Assistant Secretaries and may remove the same from office. Joint and Assistant Secretaries shall exercise and share the duties of Secretary as from time to time determined by the Board. Regulation 99 shall not apply.

ACCOUNTS

- 45 The Directors shall from time to time, in accordance with the requirements of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

AUDIT

- 46 Auditors shall be appointed and their duties regulated in accordance with the Act.

INDEMNITY

47. Every Director or other officer of the Company shall be indemnified out of the assets of the Company to the fullest extent permitted by the Act against all losses or liabilities sustained in such capacity or incurred during the execution of the duties of his office. Such liability includes any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act where relief is granted to him by the Court. No Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office provided that this Article shall have effect only insofar as its provisions are not avoided by the Act. Regulation 118 shall not apply.

SHAREHOLDERS NOTICES

- 48 Any Shareholder of the Company, empowered under these Articles to give or join in giving any notice to the Company, may sign such notice either personally or by his attorney or other agent duly authorised in writing in that behalf, or, being a corporation, under the hand of some person duly authorised by the Board of Directors or other governing body of that corporation. Every such notice shall take effect from the time of its receipt by the Company and may consist of several documents each signed by one or more such Shareholders.

Name, Address and Description of Subscriber

RICHARD JOHN KENNETT
3 AVENUE
ST NICHOLAS
HARPENDEN
HERTFORDSHIRE
AL5 2DE
Signed by R J Kennett

Dated 23 JANUARY 2009

WITNESS to the above signature

ALVIA KRATKE
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