

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company Number **12472746**

The Registrar of Companies for England and Wales, hereby certifies that

AIRTECH CONTROLS TRUSTEE COMPANY LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by guarantee, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **19th February 2020**



* N12472746K *



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: **19/02/2020**

X8Z5ZSZ4

Company Name in full: **AIRTECH CONTROLS TRUSTEE COMPANY LIMITED**

Company Type: **Private company limited by guarantee**

Situation of Registered Office: **England and Wales**

Proposed Registered Office Address: **ELLIOTT HOUSE ELLIOTT ROAD
SELLY OAK
BIRMINGHAM
WEST MIDLANDS
UNITED KINGDOM B29 6LS**

Sic Codes: **82990**

Company Director ***1***

The subscribers confirm that the person named has consented to act as a director.

Company Director **2**

Type: Person

Full Forename(s): IAN

Surname: JENNINGS

Service Address: ELLIOTT HOUSE ELLIOTT ROAD
SELLY OAK
BIRMINGHAM
WEST MIDLANDS
UNITED KINGDOM B29 6LS

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/12/1967** *Nationality:* **BRITISH**

Occupation: DIRECTOR OF A
BMS CONTROLS
COMPANY

The subscribers confirm that the person named has consented to act as a director.

Company Director **3**

Type:	Person		
Full Forename(s):	MARCUS SCOTT		
Surname:	LINDSAY		
Service Address:	ELLIOTT HOUSE ELLIOTT ROAD SELLY OAK BIRMINGHAM WEST MIDLANDS UNITED KINGDOM B29 6LS		
Country/State Usually Resident:	UNITED KINGDOM		
Date of Birth:	**/01/1971	Nationality:	BRITISH
Occupation:	DIRECTOR / ELECTRICAL ENGINEER		

The subscribers confirm that the person named has consented to act as a director.

Persons with Significant Control (PSC)

Statement of no PSC

The company knows or has reason to believe that there will be no registerable Person with Significant Control or Relevant Legal Entity (RLE) in relation to the company

Statement of Guarantee

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for:

- payments of debts and liabilities of the company contracted before I cease to be a member;
- payments of costs, charges and expenses of winding up, and;
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.

Name: MARTIN JOHN BEER

Address ELLIOTT HOUSE ELLIOTT ROAD
SELLY OAK
BIRMINGHAM
WEST MIDLANDS
UNITED KINGDOM
B29 6LS

Amount Guaranteed £1.00

Name: IAN JENNINGS

Address ELLIOTT HOUSE ELLIOTT ROAD
SELLY OAK
BIRMINGHAM
WEST MIDLANDS
UNITED KINGDOM
B29 6LS

Amount Guaranteed £1.00

Name: MARCUS SCOTT LINDSAY

Address ELLIOTT HOUSE ELLIOTT ROAD
SELLY OAK
BIRMINGHAM
WEST MIDLANDS
UNITED KINGDOM
B29 6LS

Amount Guaranteed £1.00

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Name: **MARTIN JOHN BEER**

Authenticated **YES**

Name: **IAN JENNINGS**

Authenticated **YES**

Name: **MARCUS SCOTT LINDSAY**

Authenticated **YES**

Authorisation

Authoriser Designation: **subscriber**

Authenticated **YES**

COMPANY NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF

Airtech Controls Trustee Company Limited

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company.

We, the subscribers to this memorandum of association, wish to be formed into a company pursuant to this memorandum.

Name and Address of Subscribers

Martin John Beer
Elliott House
Elliott Road
Selly Oak
Birmingham
West Midlands
B29 6LS
United Kingdom

Authorised signatory

Ian Jennings
Elliott House
Elliott Road
Selly Oak
Birmingham
West Midlands
B29 6LS
United Kingdom

Authorised signatory

Marcus Scott Lindsay
Elliott House
Elliott Road
Selly Oak
Birmingham
West Midlands
B29 6LS
United Kingdom

Authorised signatory

Dated this 19th day of February 2020

Witness to the above signatures:

A private company limited by guarantee

Articles of Association

of

Airtech Controls Trustee Company Limited

(the “Trustee”)

1 Objects and powers

- 1.1 The Trustee’s objects are to hold office and act as trustee of any trust or trusts established by (or approved by) ACL or any other Group Company **provided that** the members and the Trustee Directors shall act in relation to each such trust only in accordance with and any subject to any requirement imposed by the constitution of that trust.
- 1.2 The Trustee has the power to do anything which is calculated to further its object or is conducive or incidental to doing so and, in particular, the Trustee has all the powers exercisable by the trustee of any trust of which it is a trustee.

2 Application of the income and profits of the Trustee

- 2.1 Any income and profits of the Trustee:
 - (a) shall be applied solely towards the promotion of the Trustee’s objects; and
 - (b) shall not be paid or transferred by way of dividend, bonus or otherwise by way of profit to members
- 2.2 Nothing in this article shall, for the avoidance of doubt, prevent:
 - (a) the payment of remuneration to any Trustee Director (in accordance with these articles) or other person (whether a member or not) in return for any services rendered to the Trustee;
 - (b) the reimbursement to any Trustee Director, other officer or employee of the Trustee (whether a member or not) of expenses incurred on behalf of the Trustee;
 - (c) the payment of interest on money lent or rent for premises let by any member to the Trustee; or
 - (d) the payment of the Deferred Consideration.
- 2.3 If upon the winding up or dissolution of the Trustee there remains, after the satisfaction of all its debts and liabilities, any property, such property shall not be paid to or distributed among members, but shall be given or transferred to some other company or association (incorporated or unincorporated) having either:
 - (a) objects similar to the trustee’s objects; or
 - (b) charitable objects,such company or association to be determined by the members at or before the time of dissolutions.

3 Liability of members

- 3.1 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Trustee in the event of it being wound up while he or she is a member or within one year after he or she ceases to be a member, for:
- (a) payment of the Trustee's debts and liabilities contracted before he or she ceases to be a member;
 - (b) payment of the costs, charges and expenses of winding up; and
 - (c) adjustment of the rights of the contributories among themselves.

4 Membership

- 4.1 The subscribers to the memorandum of association of the Trustee and such other persons as are admitted to membership in accordance with these articles shall be members of the Trustee.
- 4.2 Any person who is appointed as a Trustee Director shall immediately become a member with the exception that one Independent Trustee Director who shall not be a member may be appointed to the board.
- 4.3 Any individual who agrees to be a Trustee Director shall be deemed to have agreed to be a member of the Trustee, with the exception of the Independent Trustee Director.
- 4.4 A member may at any time withdraw from membership of the Trustee by giving at least seven clear days' notice to the Trustee unless after such withdrawal there would be no other member.
- 4.5 A member shall cease to be a member if he or she ceases to be a Trustee Director for any reason.
- 4.6 Membership shall not be transferrable and shall cease on death.

5 Powers of the Trustee Directors

Subject to the Act and these articles, the business of the Trustee shall be managed by the Trustee Directors who may exercise all the powers of the Trustee **provided that** when undertaking, performing or discharging any business in relation to the Trustee as the trustee of a trust, the Trustee Directors may act only in accordance with and subject to any requirements imposed by the constitution of that of a trust.

6 Appointment of Trustee Directors and vacating office.

- 6.1 The Trustee Directors shall comprise or include such individuals as may be required to enable the Trustee to act as trustee of any trust of which it is a trustee.
- 6.2 Any person who is willing to act as a Trustee Director, and is permitted to do so, may be appointed as a Trustee Director:
- (a) by a decision of the Trustee Directors; or

- (b) by another person or persons, if such right of appointment is granted under the constitution of a trust of which the Trustee is the sole trustee and such right is duly exercised.

6.3 The office of a Trustee Director shall be vacated if:

- (a) there are four or more Trustee Directors and the other Trustee Directors unanimously resolve to remove him or her from office;
- (b) he or she is removed from office by a person or persons in accordance with a right of removal granted under or referred to in:
 - (i) the constitution of a trust, including rules made under such trust, of which the Trustee is the sole trustee; or
 - (ii) the articles of association of ACL, and such right is duly exercised.
- (c) he or she ceases to be a Trustee Director by virtue of any provision of the Act or he or she otherwise becomes prohibited by law from being a director;
- (d) he or she becomes bankrupt or makes any arrangement or composition with his or her creditors generally;
- (e) in the opinion of the other Trustee Directors he or she has become mentally or physically incapable of acting as a director and may remain so for more than three months, this being confirmed by a registered medical practitioner;
- (f) he or she resigns his or her office by notice to the Trustee;
- (g) provided he is not an Independent Trustee Director, he or she ceases to be a member of the Trustee;
- (h) he or she was an employee (but not a director) of ACL or another Group Company at the time of his or her appointment and he or she ceases to be in the employment of that company and any other Group Company;
- (i) he or she is appointed subject to specified qualifying criteria, and such criteria cease to apply;
- (j) he or she is appointed for a specified period, and such period expires; or
- (k) this is otherwise necessary to ensure compliance with a requirement of a trust of which the Trustee is a trustee.

6.4 For as long as the Company is a trustee of the Trust, there shall at all times be:

6.4.1 at least three and not more than five Trustee Directors, all of whom are resident in the UK for UK tax purposes, of which one may be an Independent Trustee Director; and

6.4.2 every Trustee Director who is not an Independent Trustee Director, shall be an individual who is, or has been, an employee or director of a Group Company.

SAVE THAT the number of Independent Trustee Directors shall not exceed one.

6.5 Independent Trustee Director

- 6.5.1 An Independent Trustee Director may be appointed a Trustee Director upon such terms as to remuneration and otherwise as may be agreed at the time of his appointment by the Trustee (on the one hand) and the Independent Trustee Director (on the other hand) PROVIDED ALWAYS that such an appointment shall be valid only if the terms provide that such Independent Trustee Director may be removed at any time in accordance with these Articles.
- 6.5.2 An Independent Trustee Director shall automatically cease to hold office as a Trustee Director if he or she becomes a director or employee of any Group Company or if all of the other Trustee Directors together determine that his or her independence has been comprised for any reason and give notice in writing to that effect to such Independent Trustee Director.

7 Decisions of the Trustee Directors

- 7.1 Subject to these articles and any requirements imposed by the constitution of a trust when the Trustee is acting as a trustee of that trust, the general rule about decisions of the Trustee Directors is that they must:
- (a) be a majority decision taken at a meeting of the Trustee Directors; or
 - (b) take the form of a resolution in writing, copies of which have been signed by all of the Trustee Directors or to which all Trustee Directors have otherwise indicated agreement in writing.
- 7.2 Subject to any requirements imposed by the constitution of a trust when the Trustee is acting as a trustee of that trust and the Trustee Directors' proceedings relate to that trust:
- (a) the minimum number of Trustee Directors shall be three;
 - (b) the Trustee Directors shall appoint a Trustee Director to chair their meetings and the person so appointed is known as the Chair;
 - (c) the Chair shall preside as chairperson at every meeting of the Trustee Directors at which he or she is present but if he or she is not present within 15 minutes after the time appointed for the meeting, the Trustee Directors present shall choose one of their number to be chair of the meeting.;
 - (d) the Trustee Directors shall meet at least once a year;
 - (e) at a meeting of the Trustee Directors unless a quorum is participating, no proposal is to be voted on except a proposal to call another meeting;
 - (f) until fixed at a higher number than three by the Trustee Directors, the quorum for a meeting of the Trustee Directors shall be three Trustee Directors, one of whom must, if an Independent Trustee Director has been appointed be an Independent Trustee Director;
 - (g) if the total number of Trustee Directors for the time being is less than the quorum required, the Trustee Directors must not take any decisions other than a decision to appoint other Trustee Directors; and

- (h) the Chair shall have the casting vote.
- 7.3 Notice of a meeting of the Trustee Directors (or any adjournment thereof) given to a Trustee Director by electronic means (if sent to an electronic mail address provided by the Trustee Director for this purpose) is deemed to have been received by the Trustee Director one hour after it was sent.
- 7.4 Entitlement to notice of a meeting of the Trustee Directors may be waived by a Trustee Director by giving notice to that effect to the Trustee at any time before or after the meeting and such waiver does not affect the validity of the meeting or of any business conducted at it.
- 7.5 A Trustee Director may not appoint an alternate director.
- 7.6 The Trustee Directors may delegate any of their powers to any committee consisting of one or more Trustee Directors. Any such delegation may be made subject to any conditions the Trustee Directors may impose and may be revoked or altered at any time.
- 7.7 The Trustee Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Trustee for such purposes and on such conditions as they determine, including authority for the agent to delegate all of any of his or her powers.
- 7.8 A Trustee Director, notwithstanding his or her office and that in this situation he or she has, or can have, a direct or indirect interest or duty that conflicts, or may conflict, with the interests of the Trustee, may be any one or more of:
 - (a) a current or former shareholder, employee, director or other officer in relation to any Group Company; and/or
 - (b) a beneficiary of any trust or trusts of which the Trustee is trustee,and that Trustee Director shall neither:
 - (i) be required to disclose to the Trustee any confidential information he or she obtains in any such capacity or to apply it in performing his or her duties as a Trustee Director if to do so would result in a breach of a duty or obligation or confidence owed by him or her; nor
 - (ii) be liable to account to the Trustee for any remuneration, profit or other benefit he or she derives directly or indirectly in that capacity and no contract shall be liable to be avoided on the grounds of any such remuneration, profit or benefit.
- 7.9 A Trustee Director who is interested in an actual or proposed transaction or arrangement with the Trustee (whether it is acting as a trustee or in its own capacity) is to be counted in the decision making process for quorum and voting purposes if his or her conflict of interest arises only from a situation described in the immediately preceding article. A Trustee Director who has, or can have, a direct interest or indirect interest or duty that conflicts, or may conflict, with the interests of the Trustee other than one arising from a situation described in the immediately preceding article must disclose that interest or duty to the other Trustee Directors.

- 7.10 The Trustee Directors may permit other individuals to attend and observe their meetings. Any such other individual may be permitted to speak but, for the avoidance of doubt shall not form part of the quorum and shall not be entitled to vote.

8 Proceedings of members

- 8.1 The Trustee shall be governed only by the Trustee Directors, so far as this is permitted under the Act or these articles. Accordingly:
- (a) meetings of members shall be called only if required (and must be called in accordance with the Act); and
 - (b) notwithstanding any other provisions in these articles, on any resolution of members which it proposed for the removal from office of a Trustee Director of the Trustee, that Trustee Director shall, if voting against the relevant resolution, have such number of votes equal to 50.1% of the total aggregate number of votes capable of being cast in respect of that resolution.
- 8.2 On a show of hands every member present in person or by proxy shall have one vote. On a poll every member present in person or by proxy shall have one vote.
- 8.3 Notwithstanding any other provisions in these articles, it is the duty of each member to exercise his or her powers in his or her capacity as a member in the way he or she decides in good faith would be most likely to further the Trustee's objects.

9 Administration

- 9.1 Subject to any requirements imposed by the constitution of a trust when the Trustee is acting as a trustee of that trust and the thing sent or supplied relates to that trust, anything sent or supplied by or to the Trustee under these articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Trustee.
- 9.2 Subject to any requirements imposed by the constitution of a trust when the Trustee is acting as a trustee of that trust and the notice, document or other information relates to that trust, anything sent or supplied by or to the Trustee under these articles shall be deemed served on or delivered to the intended recipient:
- (a) if sent by post within the United Kingdom and the sender or supplier is able to show that it was properly addressed, prepaid and posted, two working days after it was posted;
 - (b) if sent by post from outside the United Kingdom to an address inside the United Kingdom, or from inside the United Kingdom to an address outside the United Kingdom, and the sender or supplier is able to show that it was properly addressed, prepaid and posed, five working days after it was posted;
- or

- (c) if sent or supplied by electronic means and the sender or supplier is able to show that it was properly addressed, one hour after it was sent or supplied.

10 Interpretation

10.1 In these articles:

The “**Act**” means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;

“**ACL**” mean Airtech Controls Limited, the company limited by shares and incorporated in England with registered number 03262605;

The “**Chair**” means the chairperson of the Trustee for the time being appointed in accordance with these articles;

“**Deferred Consideration**” means any outstanding consideration due to the holders of shares in ACL in accordance with the acquisition by the Company of the entire issued and to be issued share capital of ACL;

“**Group Company**” means any of:

(a) ACL;

(b) its Holding Company (if applicable);

(c) the Subsidiaries of ACL(if any), or

(d) any other company which is a relevant group company for the purpose of section 236J of the Taxation of Chargeable Gains Act 1992;

“**Holding Company**” and “**Subsidiary**” mean respectively a company that is either a holding company or a subsidiary for the purposes of section 1159 of the Companies Act 2006 (and “**Subsidiaries**” shall be interpreted accordingly;

“**member**” means a person who is a member of the Trustee;

“**Model Articles**” means the model articles for private companies limited by guarantee as set out at Schedule 2 of The Companies (Model Articles) Regulations 2008 (SI 2008/3229 as in force on the date when these articles become binding on the Trustee;

“**these articles**” means these articles of association of the Trustee;

“**trust**” includes discretionary trusts, bare trusts, voting trusts, agency, custodian and nominee arrangements, a share incentive plan trust or any other form of employees’ share scheme trust and similar arrangements, whether involving a fiduciary relationship or not, and “**trustee**” shall be interpreted accordingly; and

The “**Trustee Directors**” means the directors of the time being of the Trustee to include the Independent Trust Director or a quorum of such directors at a meeting of such directors.

“**Independent Trustee Director**” means an individual who:

- (a) is not and never has been a director or employee of any Group Company; and
- (b) in the opinion of the directors of ACL possesses the appropriate experience and expertise to act as a director of the corporate trustee of a company with employee ownership; and
- (c) has been nominated to hold office as a Trustee Director by the directors of ACL.

10.2 Unless the context otherwise requires, words or expressions contained in these articles bear the same meaning as in the Model Articles.

11 Applicability of Model Articles

The Model Articles shall apply to the Trustee save as inconsistent with these articles.