

THE COMPANIES ACTS 1908 TO 1917

COMPANY LIMITED BY SHARES

218229

MEMORANDUM of ASSOCIATION

of

CHEMRING COUNTERMEASURES LIMITED

**(as altered 21st day of October 1970
and 13th day of March 1975)**

- 1 The name of the Company is **CHEMRING COUNTERMEASURES LIMITED***
- 2 The registered Office of the Company will be situate in England
3. The objects for which the Company is established are -
 - (A) To carry on the trade or business of pyrotechnics, illuminators, decorators and general exhibitors of firework displays, illuminations and decorations, either public or private for Royal receptions, weddings, regattas, opening of public buildings or other like functions and to carry on the trade or business of manufacturers and vendors of, and dealers in all varieties of fireworks, illuminants, flags, shields, wheels, variegated lamps and lanterns, for decoration purposes at displays and entertainments and on public occasions, fire balloons, torches, rockets, lights, flares, cartridges, shells, smokes, signals for use on ships, coloured lights and other signals or fireworks for military, naval, air service and mercantile marine and other purposes, gunpowder, blasting powder, sporting powder, gun cotton, fulminates, charges, caps, explosives of all kinds and apparatus for use in connection therewith, ammunition, missiles, cartridge cases and other receptacles and cases for packing or for carriage or conveyance of the Company's products or for any other purpose
 - (B) To carry on the trade or business of manufacturers and dealers in all kinds of pesticides, insecticides, fungicides, herbicides and repellants
 - (C) To carry on all or any of the businesses of manufacturers, buyers, sellers, importers and exporters of and dealers in all kinds of mechanical, electrical, electronic and oceanographic instruments, appliances, components and equipment and to carry on research and development work and experiments in relation thereto
- *
 - (i) The Company was incorporated on 16 December 1926 as James Pain & Sons Limited
 - (ii) By Special Resolution of the Company passed on 31st March 1965 the name of the Company was changed to Pains-Wessex Limited
 - (iii) By Special Resolution of the Company passed on 9th February 1998 the name of the Company was changed to Pains Wessex Limited
 - (iv) By Special Resolution of the Company passed on 1st August 2007 the name of the Company was changed to Chemring Countermeasures Limited

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- (D) To carry on the business of carriers by all means of transport by land, sea, air and inland waterways, warehousemen and storers of goods, wares and merchandise of every kind and description
- (E) To carry on any other business which may seem to the company capable of being carried on in connection with its business or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights
- (F) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights privileges, concessions, patents, patent rights licences, secret processes, trade marks, registered designs, machinery, plant, stock in trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof and to use, exercise, develop or grant licences or otherwise turn to account any such inventions, processes, patents or rights and to expend money in experimenting on and improving or seeking to improve any such inventions processes patents or rights
- (G) To erect, construct, lay down, enlarge, alter and maintain any buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above
- (H) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business
- (I) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures, mortgage debentures or debenture stock payable to bearer or otherwise, and either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance
- (J) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company
- (K) To receive money on deposit or loan upon such terms as the Company may approve, and to enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee with or without consideration the payment of any principal or capital moneys, premiums, interest, dividends and other moneys secured by or payable under or in respect of any obligations or securities of any kind or description, including those of the Company's holding company, if any
- (L) To make advances to customers and others, with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others
- (M) To support and subscribe to any charitable or public object, and any institution, society or club which may be for the benefit of the Company or its employees or ex-employees or may be connected with any town or place where the Company carried on business, to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits, or charitable aid to any persons who are or have been Directors of or who are or have been employed by or who are serving or have served the Company or any company which is a subsidiary of the

Company, and to the wives, widows, children, and other relatives and dependants of such persons, to make payments towards insurance, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons, and of their wives, widows, children, and other relatives and dependants

- (N) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments
- (O) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such securities and in such manner as may from time to time be determined
- (P) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine
- (Q) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired
- (R) To enter into any partnership or joint venture arrangement or arrangement for sharing profits, union of interest or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company
- (S) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of any securities issued by or any other obligation of any such company
- (T) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities, and transactions of any person firm or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of the Company, or to promote any company or companies for the above purpose
- (U) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights of and over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit
- (V) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding-up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner

- (W) To distribute among the members in specie any property of the Company, or any proceeds of sale, or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law
 - (X) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise
 - (Y) To do all such other things as are incidental or conducive to the above objects or any of them
- 4 The liability of the Members is limited
- 5 The share capital of the Company is £10,000, divided into 10,000 shares of £1 each, with power to increase the same by the issue of new shares to such an amount as the Company may by Ordinary Resolution from time to time determine. The rights for the time being attached to any shares shall be subject to the terms and conditions of Clause 6 hereof, and further may be modified or dealt with in the manner provided in the accompanying Articles of Association, but not otherwise, and the provisions of the said Articles in that regard shall be deemed to be incorporated herein and have effect accordingly
- 6 Any of the shares of the Company (whether in the original or in any increased capital) for the time being unissued, may from time to time be issued with any such guarantee or any such right of preference, whether in respect of dividend or of repayment of capital, or both, or any such other special privileges over any shares previously issued, or then about to be issued, or at such premium or with such deferred right as compared with any shares previously issued, or then about to be issued, and subject to any such conditions or provisions, and with such right of voting, or without any such right, and generally on such terms as the Company may from time to time determine

NOTE

27th June 1961 By an Ordinary Resolution of this date the Capital of the Company was increased to £300,000 by the creation of 290,000 shares of £1 each

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
<p data-bbox="501 568 963 739">ARTHUR WISHART MILHOLLAND 6, The Downs, Wimbledon, London, S W , Pyrotechnist</p> <p data-bbox="501 837 804 1008">PHILIP MILHOLLAND 6, The Downs, Wimbledon, London, S W , Pyrotechnist</p>	<p data-bbox="1369 537 1426 568">One</p> <p data-bbox="1369 976 1426 1008">One</p>

Dated this 10th day of December 1926

Witness to the Signatures of all the above-named -

FREVILLE G CHRISTOPHER
9, CLIFFORD STREET, W 1 ,
Solicitor

THE COMPANIES ACT 1985
(As amended by the Companies Act 1989)

Private Company Limited By Shares

ARTICLES OF ASSOCIATION

of

CHEMRING COUNTERMEASURES LIMITED

(adopted by Written Resolution passed in accordance with
Section 381A Companies Act 1985
on 2 February 1996)

PRELIMINARY

- 1 (a) Subject as hereinafter provided the Regulations incorporated in Table A as set out in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended and hereinafter called "Table A" shall apply to the Company
- (b) The Articles hereinafter contained, together with the Regulations incorporated in Table A subject to their exclusion or modification hereinafter expressed, shall constitute the Regulations of the Company
- (c) Any reference in these Articles to "The Act" shall mean the Companies Act 1985 as amended or extended by any other enactment
- (d) In these Articles, the expressions "subsidiary" and "holding company" shall bear the respective meanings ascribed to those terms in Section 736 of the Act
- 2 Pursuant to The Companies (Single Member Private Limited Companies) Regulations 1992 the Company may be registered as a company having only one member or subsequently become so after incorporation. Whenever there shall be only one member of the Company such member may act alone in exercising all the powers, discretions and authorities vested in the members. If the Company either becomes a company with only one member having been registered with more than one or becomes a company with more than one member having been registered with only one it shall insert a statement to the appropriate effect in the Register of Members and the date of occurrence in accordance with Section 352A of the Act

INTERPRETATION

- 3 In Regulation 1 of Table A there shall be inserted before the words "office" and "secretary" the word "the" and between the words "regulations" and "the Act" the words "and in any regulations adopting in whole or in part the same"

ALLOTMENT OF SHARES

- 4 (a) Subject to the provisions hereinafter expressed, the Directors are authorised for the purposes of Section 80 of the Act to exercise the power of the Company to allot shares to the amount of the authorised but unissued share capital of the Company at the date hereof and the Directors may allot, grant options over or otherwise dispose of such shares to such persons, on such terms and in such manner as they think fit provided always that
- (i) save as provided in sub-paragraph (ii) below, the authority hereby given to the Directors to exercise the power of the Company to allot shares shall expire five years after the date of incorporation of the Company,
 - (ii) the members in General Meeting may by Ordinary Resolution
 - (a) renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years (unless the Company elects by elective resolution to modify the duration of authority pursuant to Section 80A of the Act), but such Resolution shall comply with the Act,
 - (b) revoke or vary any such authority (or renewed authority),
 - (iii) notwithstanding the aforementioned provisions of sub-paragraphs (i) and (ii) the Company may make an offer or agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may allot shares notwithstanding that such authority or renewed authority has expired.

Any reference hereto the allotment of shares shall include a reference to the grant of any right to subscribe for, or to convert any security into shares, but shall not include any reference to the allotment of shares pursuant to such a right

- (b) The provisions of Section 89(1) and Section 90 of the Act shall not apply to the allotment of shares in the Company
- (c) Notwithstanding any other provisions of this Article, for so long as the Company is a subsidiary, the Directors shall not be entitled to exercise any of the powers, authorities, rights or discretions conferred upon them by this Article without the prior consent of the Company's holding company

SHARES

- 5
- (a) Subject to Chapter VII of Part V of the Act, and to the Regulations of the Company, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise
 - (b) Regulation 35 of Table A shall not apply to the Company
 - (c) Subject to Chapter VII of Part V of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise Regulation 3 of Table A shall be modified accordingly
 - (d) Subject to Chapter VI of Part V of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company or its holding company
- 6
- The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders. The Company shall have a first and paramount lien on every share (not being fully paid) for all moneys (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 (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all moneys presently payable by him or his estate to the Company, but the Directors may at any time declare any shares to be wholly or in part exempt from these provisions. The Company's lien, if any, on a share shall extend to all dividends payable thereon. Regulation 8 of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

- 7
- (a) Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A
 - (b) In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, or a show of hands to vote instead of him and that such proxy need not also be a member.
 - (c) Regulations 38 and 59 of Table A shall be modified accordingly
 - (d) Proxies may be deposited at the Registered Office of the Company at any time before the time of the meeting for which they are to be used unless otherwise

specified in the notice convening such meeting. The Directors may at their discretion treat a facsimile transmission or other machine made copy of an instrument appointing a proxy as a proxy for the purpose of this Article. Regulation 62 of Table A shall be modified accordingly.

- 8 A Resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all members of the Company, who would have been entitled to vote upon it if it had been duly proposed at a General Meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a General Meeting or at such a class meeting of the Company (as the case may be) duly convened and held. Any such Resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

- 9 (a) Unless and 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. Whenever there shall be only one Director of the Company such Director may act alone in exercising all the powers, discretions and authorities vested in the Directors, and Regulation 89 of Table A shall be modified accordingly.
- (b) Regulation 64 of Table A shall not apply to the Company.
- 10 (a) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.
- (b) No person shall be appointed a Director at a General Meeting unless either
- (i) he is recommended by the Directors, or
- (ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.
- (c) Subject to paragraph (b) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- (d) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined by the Company in General Meeting as the maximum number of Directors for the time being in force.

- (e) Regulation 84 of Table A shall be modified by the deletion of the last sentence therefrom

PROCEEDINGS OF DIRECTORS

- 11 Notice of a meeting of the Directors shall be deemed to be properly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose, or by any other means authorised in writing by the Director concerned. A Director absent or intending to be absent from the United Kingdom may request the Directors that notices of meetings of the Directors shall during his absence be sent in writing to him at an address or to a facsimile or telex number given by him to the Company for this purpose, but if no request is made to the Directors it shall not be necessary to give notice of a meeting of Directors to any Director who is for the time being absent from the United Kingdom. A Director may waive notice of any meeting either retrospectively or prospectively. Regulation 88 of Table A shall be modified accordingly.
- 12 All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is.
- 13 (a) A Director who is in any way either directly or indirectly interested (whether through persons connected with him as defined in Section 346 of the Act or otherwise) in any contract, transaction or arrangement (whether or not constituting a contract and whether actual or proposed) with the Company or in which the Company is otherwise interested, shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of any such contract, transaction or arrangement (whether actual or proposed) in which he is interested and he shall be counted in reckoning whether a quorum is present.
- (b) Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

BORROWING POWERS

- 14 The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DISQUALIFICATION OF DIRECTORS

- 15 The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs and Regulation 81 of Table A shall be modified accordingly

GRATUITIES AND PENSIONS

- 16 In Regulation 87 of Table A there shall be inserted between the words "the directors" and "may" the words "on behalf of the Company"

DIRECTORS' AGE LIMIT

- 17 No director shall be required to vacate his office as a Director and no person shall be disqualified from being appointed as a Director by reason of his attaining or having attained the age of 70

APPOINTMENT AND REMOVAL OF DIRECTORS BY MEMBERS

- 18 A member or members holding a majority in nominal amount of the issued shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors, either to fill a casual vacancy or as an addition to the existing Directors and to remove from office any Director how so ever appointed Every such appointment or removal shall be in writing signed by or on behalf of a member or members making the same and shall have effect upon delivery at the registered office of the Company

INSURANCE

- 19 (a) The Directors shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or auditors of any Relevant Company (as defined in paragraph (b) of this Article) or who are or were at any time trustees of any pension fund or employees' share scheme in which employees of any Relevant Company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their power and/or otherwise in relation to their duties, powers or offices in relation to any Relevant Company, or any such pension fund or employees' share scheme.
- (b) For the purpose of paragraph (a) of this Article "Relevant Company" shall mean the Company, any holding company of the Company or any other body, whether or not incorporated, in which the Company or such holding company or any of the predecessors of the Company or of such holding company has or had any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of such other body

CORPORATIONS ACTING BY REPRESENTATIVES

- 20 Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any shareholders meetings. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.

SECRETARY

- 21 The Secretary shall be appointed by the Directors on such terms and for such periods as they may think fit. Any Secretaries that are appointed may at any time be removed from office by the Directors, but without prejudice to any claims for damages for breach of any contract of service between him and the Company. If thought fit two or more persons may be appointed as Joint Secretaries. The Directors may also appoint from time to time on such terms as they may think fit one or more Deputy and/or Assistant Secretaries.

OVERRIDING PROVISIONS

- 22 1 For so long as the holder of not less than ninety per cent (90%) of the issued share capital of the Company is CHEMRING GROUP PLC or any company which is itself a subsidiary or holding company (as such terms are defined in the Act) of CHEMRING GROUP PLC (referred to in this Article as "the Parent Company"), the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles.
- (a) the Parent Company may at any time and from time to time appoint any person to be a Director or the Secretary or remove from office any Director or the Secretary (whether or not appointed by the Parent Company) but so that in the case of an executive Director or an executive Secretary his removal from office shall be deemed to be an act of the Company and shall have effect without any prejudice to any claim for damages for breach of any contract of service between him and the Company,
 - (b) the Parent Company may at any time and from time to time appoint any person to be an alternate director for any Director (in which case the Director shall during the currency of such appointment have no right to appoint an alternate director himself and shall have no right to remove such alternate director or to direct him how to vote or act) or remove from office any alternate director (whether or not appointed by the Parent Company) but so that in the case of appointment the alternate director shall be deemed for the purposes of these Articles to have been appointed by such Director and no approval of the Directors shall be required,
 - (c) the Parent Company may at any time and from time to time appoint any person (whether or not a Director and notwithstanding that members are otherwise required to be Directors) to be a member of any committee of Directors or remove from office any member of any such committee (whether or not appointed by the

Parent Company),

- (d) no security or security interest shall be created or allowed to subsist without the consent of the Parent Company, and
 - (e) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe
- 22 2 Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and either its Secretary or some other person duly authorised for the purpose
- 22 3 No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent Company has been obtained. Moreover, no obligation incurred or security interest created or transaction effected by the Company to, in favour of or with any third party in excess of the powers of the Directors as so restricted (but within the powers of the Directors apart from any restriction imposed under this Article) or without any requisite consent of the Parent Company shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the creation of such security or security interest or the effecting of such transaction was in excess of the powers of the Directors as so restricted and lacked any such requisite consent

DIVIDENDS

- 23 No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part VIII of the Act which apply to the Company

NOTICES

- 24 (a) Any notice or other document may be served on or delivered to any member by the Company either personally, or by sending it by post addressed to the member at his registered address or by facsimile transmission or telex or other instantaneous means of transmission to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorised in writing by the member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly
- (b) Any notice or other document, which is sent by post, shall be deemed to have been served or delivered 24 hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a

registered address otherwise than by post or sent by facsimile transmission or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent. Regulations 115 of Table A shall not apply.

EXECUTION OF DOCUMENTS

- 25 The seal, if any, shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director. Any document signed by a Director and the Secretary of the Company or by two Directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. A document shall only be so signed with the authority of a resolution of the Directors or a committee of the Directors. Regulation 101 of Table A shall not apply to the Company.

INDEMNITY

- 26 (a) The Company may in accordance with Section 310(3) of the Act indemnify any Director, officer or auditor of the Company against any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgement is given in his favour or he is acquitted in any connection with an application under Section 144(3) or (4) or Section 727 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.
- (b) Regulation 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

- 27 The Directors may in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share. The first sentence of Regulation 24 of Table A shall not apply to the Company.

Names, Addresses And Descriptions Of Subscribers	Number of shares taken by each subscriber
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Arthur Wishart Milholland
6 The Downs
Wimbledon
London SW

One

Pyrotechnist

Philip Milholland
6 The Downs
Wimbledon
London SW

One

Pyrotechnist

Dated 10 December 1926

Witness to the above signatures

Freville G Christopher
9 Clifford Street W1

Solicitor