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THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

SALADIN SECURITY LIMITED



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ARTICLES OF ASSOCIATION*

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PRELIMINARY

1. The regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called Table "A") shall apply to the Company, save in so far as they are hereinafter excluded or varied.
2. Clauses 24, 53, 75, 77, 89-93 (inclusive) and 108 of Part I of Table A shall not apply to the Company.

SHARES

3. The shares of the Company (whether forming part of the original capital or not) shall be at the disposal of the Directors, who may (save as otherwise directed by the Company in general meeting) allot, grant options over or otherwise dispose of them to such persons, at such time and on such terms as they think proper, subject nevertheless to Clause 2 of Part II of Table A and to all relevant statutory provisions.

* The Articles of Association of the Company were amended by a Special Resolution of the Company passed the 31st day of October 1990.

4. (1) For the purposes of this regulation, where any person is unconditionally entitled to be registered as the holder of a share he and not the registered holder of such share shall be deemed to be a member of the Company in respect of that share.
- (2) Except as hereinafter provided no shares in the company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.
- (3) Every member who desires to transfer any shares (hereinafter called the vendor) shall give to the company notice in writing of such desire (hereinafter called a transfer notice). A transfer notice shall constitute the company the vendor's agent for the sale of the share or shares specified therein in one or more lots at the discretion of the directors to the member or members other than the vendor at a price to be agreed between the vendor and the directors or in default of agreement, at the price which the company's auditors acting as experts and taking into account all the circumstances shall certify in writing to be in their opinion the fair price thereof as between a willing seller and a willing buyer a transfer notice shall contain a provision that unless all the shares comprised therein are sold by the company pursuant to this regulation, none shall be so sold and any such provision shall be binding on the company. A transfer notice once issued shall not be withdrawn.

- (4) If the auditors are asked to certify the fair price as aforesaid, the company shall, as soon as it receives their certificate, furnish a certified copy thereof to the vendor and the vendor shall be entitled, by notice in writing given to the company within ten days of the service upon him of the said certified copy, to cancel the company's authority to sell the said shares. The cost of obtaining the certificate shall be borne by the company.
- (5) Upon the price being fixed as aforesaid and provided the vendor shall not give notice of cancellation as aforesaid the company shall forthwith by notice in writing inform each member other than the vendor of the number and price of the said shares and invite each such member to apply in writing to the company within twenty-one days of the date of dispatch of the notice (which shall be specified therein) for such number of the said shares (being all or any thereof) as he shall specify in such application.
- (6) The said members shall within the said period of twenty-one days apply for all of the said shares, and the directors shall allocate the said shares to or amongst the applicants pro rata (as nearly as possible) according to the number of shares in 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 number of shares specified by him as aforesaid; and the company shall

forthwith give notice of such allocations (hereinafter called an allocation notice) to the vendor and to the persons to whom the shares have been allocated and shall specify in such notice the place and time (being not earlier than fourteen and not later than twenty-eight days after the date of notice) at which the sale of shares so allocated shall be completed.

- (7) The vendor shall be bound to transfer the shares comprised in an allocation notice to the purchasers named therein at the time and place therein specified; and if he shall fail to do so, the chairman of the company or some other person appointed by the directors shall be deemed to have been appointed attorney of the vendor with full power to execute, complete and deliver, in the name and on behalf of the vendor, transfers of the shares to the purchasers thereof against payment of the price to the company. On payment of the price to the company the purchaser shall be deemed to have obtained a good quittance for such payment and on execution and delivery of the transfer the purchaser shall be entitled to insist upon his name being entered in the register of members as the holder by transfer of the shares. The company shall forthwith pay the price into a separate bank account in the company's name and shall hold such price in trust for the vendor.

- (8) Subject to the provisions of paragraph (9) of this regulation any share may be transferred by a member to

the spouse, child or remoter issue or parent, brother or sister of that member, and any share of a deceased member may be transferred by his personal representatives to any widow, widower, child or remoter issue or parent, brother or sister of such deceased member; and shares standing in the name of the trustees of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such trusts and the rights of pre-emption hereinbefore conferred in this regulation shall not arise on the occasion of any transfer.

(9) Notwithstanding the foregoing provisions of this regulation, the directors may decline to register:

- (a) any transfer of any share on which the company has a lien;
- (b) any transfer of a share (not being a fully paid share) to a person of whom they do not approve; and
- (c) any transfer the registration of which would cause the number of members to exceed the maximum permitted by regulation 2 Part II of Table "A".

5. The lien conferred by Clause 11 of Part I of Table A shall attach to fully paid as well as to partly paid shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder or one of several joint holders thereof. The registration of a transfer of a share shall operate as a waiver of the Company's lien (if any) thereon.

CALLS ON SHARES

6. In Clause 15 of Part I of Table A the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

PROCEEDINGS AT GENERAL MEETINGS

7. There shall be inserted in Clause 52 of Part I of Table A after the words "in the place of those retiring" the words "and the voting of remuneration or extra remuneration to the Directors".

8. The quorum at a general meeting shall be two persons being members or proxies for a member or members, and Clause 4 of Part II of Table A shall be modified accordingly.

DIRECTORS

9. Unless and until otherwise determined by an ordinary resolution of the Company, the Directors shall be not less than two nor more than seven in number. The first Directors shall be appointed in writing by a majority of the subscribers of the Memorandum of Association, and their limits shall be within the limits above specified.

10. There shall be no shareholding qualifications for Directors.

*11. The Directors shall be authorised to appoint any person who has been a shareholder or officer of the Company to be President of the Company. The President shall hold office during the period determined by the Directors and shall not be an officer of the Company. Any person appointed as President shall be entitled to receive notice of all Directors Meetings and all General Meetings of the Company, and shall be

entitled to attend thereat, but shall not, as President, be entitled to vote thereat.

POWERS AND DUTIES OF DIRECTORS

12. In Clause 78 of Part I of Table A there shall be inserted after the words "unless the Company" by the words "by ordinary resolution".

DISQUALIFICATION OF DIRECTORS

13. The office of a Director shall be vacated in any of the following events, namely:-

- (a) If not being a Managing Director holding office as such for a fixed term he resigns his office by notice in writing left at the registered office of the Company.
- (b) If he becomes bankrupt or compounds with his creditors.
- (c) If he becomes of unsound mind.
- (d) If he is absent from meetings of the Directors for six months without leave expressed by a resolution of the Directors, and the Directors resolve that his office be vacated.
- (e) If he becomes prohibited from being a Director by, or by any order made under, any provision of the Statutes for the time being applicable to the Company.

* Article 11 was inserted by a Special Resolution of the Company passed the 31st day of October 1990.

PROCEEDINGS OF DIRECTORS

14. Subject to the provisions of Section 199 of the Act, a Director shall be entitled to vote at a meeting of Directors in respect of any contract or arrangement in which he shall be interested and shall be counted in the quorum present at such meeting and Clause 84 of Table A shall be modified accordingly.

15. In Clause 98 of Part 1 of Table A the words commencing "It shall not be necessary" and terminating "absence from the United Kingdom" shall be omitted.

ALTERNATE DIRECTORS

16. Each Director shall have the power to nominate another Director, or with the approval of the Directors, such approval not to be unreasonably withheld, any other person to act as alternate Director in his place during his absence from the place where meetings are held or inability for any reason to act as such Director, and at his discretion to remove such alternate Director, and on appointment being made the alternate Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, may exercise all the powers and shall discharge all the duties of the Director he represents, but shall look to the Director by whom he has been nominated solely for his remuneration as alternate Director. Any Director of the Company who is appointed as alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director of the Company and shall also be considered as two Directors for the purpose of making a quorum of Directors. Provided

that any person appointed as an alternate Director shall vacate his office as an alternate Director if and when the Director by whom he has been appointed vacates office as a Director. The presence of an alternate Director at a meeting shall not exempt his appointor from the operation of Article 13(d).

17. In Clause 131 of Part I of Table A the words "or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him" shall be omitted, and there shall be substituted the words "as appearing in the Register of Members, whether his registered address is within the United Kingdom or not".

18. In Clause 133 of Part I of Table A the words "within the United Kingdom" shall be omitted.

19. In Paragraph (a) of Clause 134 of Part I of Table A the words commencing "except those members" down to the end of the paragraph shall be omitted.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

D.P.H. Burgess,
40, Chancery Lane,
London, WC2.

Solicitor.

Kevin John Burke,
40/43, Chancery Lane,
London WC2

Solicitor.

Dated this 17th day of April 1978

WITNESS to the above signatures:-

Dr. Farouk Iqbal,
40/43, Chancery Lane, London, WC2,

Solicitor's Articled Clerk.