



Declaration of compliance with the requirements on application for registration of a company

Pursuant to section 3(5) of the Companies Act 1980

41a

Please do not write in this binding margin



Please complete legibly, preferably in black type, or bold block lettering

* Insert full name of company

For official use

Company number

[] [] [] [] [] [] [] []

1661935 / 1

Name of company

ALNERY NO. 152 LIMITED

I, MICHAEL GREIG DUNCAN
of 9, Cheapside, London, EC2V 6AD

Please indicate whether you are a Solicitor of the Supreme Court (or in Scotland 'a Solicitor') engaged in the formation of the company, or a person named as director or secretary of the company in the statement delivered under section 21 of the Companies Act 1976

do solemnly and sincerely declare that I am a Solicitor of the Supreme Court
engaged in the formation
of ALNERY NO. 152 LIMITED

and that all the requirements of the Companies Acts 1948 to 1980 in respect of the registration of the said company and of matters precedent and incidental thereto have been complied with.
And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835

Declared at 9, Cheapside,
in the City of London

Signature of Declarant

the 9th. day of August

One thousand nine hundred and eighty two

before me P. G. C. Homewood
A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

M. G. Duncan

Presentor's name, address and reference (if any):

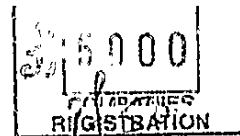
Allen & Overy,
9, Cheapside,
London, EC2V 6AD

EGR

For official use

New companies section

Post room



1661935

3/1 CD

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

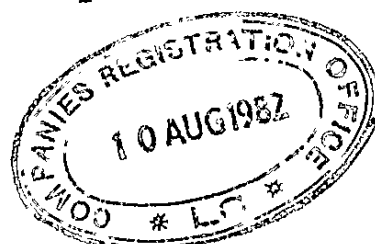
- of -

ALNERY NO. 152 LIMITED

1. The name of the Company is "ALNERY NO. 152 LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (1) To carry on in all its branches in any part of the world the business of general merchants buying and selling agents, and commission agents, brokers and factors, manufacturers of and dealers in goods, products and merchandise of every kind and description whatsoever and of selling at home or abroad all such materials articles or goods manufactured or unmanufactured as in the opinion of the Directors can be conveniently or advantageously sold by the Company.
 - (2) To buy, sell, import, export, manipulate and deal in wholesale or retail plant, machinery, implements, provisions, merchandise and raw materials and commodities of all kinds, including coal and its products, coke, patent fuel, oil and its products, feeding stuffs, salt, grain, timber, live and dead stock, meat, molasses and produce, and things capable of being used or conveniently dealt in by the Company in connection with any of its objects.

17/3

Allen & many
see new
env



- (3) To carry on all or any of the businesses of charterer, agent, including agent or representative for shipping and cable companies, loading broker, shipbroker, insurance, passenger and general broker, manager of shipping and other property, ship's husband, stores dealer, shipowner, shipper, tug owner, saloon, freight and postal and general contractor, chartering agent, general merchant, exporter and importer of goods and merchandise, and carrier by land, sea or air, wherry and barge owner, ship's chandler, lighterman, carter, carrier, forwarding agent, tourist and general agent, agent for delivery of parcels, warehouseman, wharfinger, stevedore, master porter and trader, oil merchant, shipper or refiner and any other business commonly or conveniently carried on therewith, including the purchase of any goods for the purpose of furnishing cargoes or freights.
- (4) To make, build, erect, layout, equip, construct, maintain, alter, use, manage, pull down, repair improve and work in any parts of the world, dwellinghouses, flats, offices, shops factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, wells, aqueducts, water-courses, furnaces, gasworks, piers, wharves, docks, quarries, mines, saw and other mills, warehouses, steam and other ships, and other works, buildings and conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of cost of making, building, maintaining, using and working the same.
- (5) To purchase with a view to closing or reselling in whole or in part any business or properties which may seem or be deemed likely to injure by competition or otherwise and business or branch of business which the Company is authorised to carry on, and to close, abandon, and give up any works or businesses at any time acquired by the Company.
- (6) To take out purchase or otherwise acquire for any estate or interest any property, assets or any concessions, licences, grants, patents, trade-marks or other exclusive or non-exclusive rights of any

kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient and to make experiments and tests and carry on all kinds of research work.

- (7) To acquire and hold bonds, debentures, debenture stock, notes, obligations, scrip, shares or stock issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, obligations or securities of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise whether at home or abroad and to co-ordinate the administration of any group or groups of two or more companies.
- (8) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or which it may be advisable to undertake with a view to developing, rendering valuable, prospecting or turning to account, any property real or personal, belonging to the Company, or in which the Company may be interested.
- (9) To sell, let, lease, grant licences, easements and other rights, over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.
- (10) To acquire and undertake on any terms and subject to any conditions, the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- (11) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any company, firm or person carrying on, or proposing to carry on, any business within the objects of the Company.

- (12) To carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency of, any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, and to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.
- (13) To act as Directors or Managers of or to appoint Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
- (14) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, trustees, accountants or other experts or agents.
- (15) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.
- (16) To give all descriptions of guarantees and indemnities.
- (17) To borrow and raise money in any manner and on any terms.
- (18) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company, and any money uncalled and any shares of the Capital, original or increased, of the Company and whether at the time issued or created or not and to create, issue, make and give debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled money.

- (19) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (20) To lend money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons or companies.
- (21) To grant pensions or gratuities to any past or present director, officer or employee of the Company or of any subsidiary company of the Company or of any subsidiary company of any such subsidiary company or of the predecessors in business of the Company or of any such subsidiary or such subsidiary company or the relations, connections, or dependants of any such persons and to establish or support associations, institutions, clubs, funds, and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees and to lend money to the Company's employees to enable them to purchase shares in the Company and to contribute to any public, general or useful object.
- (22) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
- (23) To insure with any other company or person against losses, damages, risks and liabilities of all kinds, which may affect the Company.
- (24) To enter into any arrangements with any Government or authority, imperial, supreme, municipal, local or otherwise, or company that may seem conducive

to the Company's objects or any of them and to obtain from any such Government authority or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.

- (25) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and to oppose any such steps taken by any other company firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members.
- (26) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone, or in conjunction with others.
- (27) To distribute among the members of the Company in specie any property of the Company.
- (28) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared (a) that the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (b) that, except where the context expressly so requires, none of the several paragraphs of this Clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to any other paragraph of this Clause, or the objects in such other paragraph specified or the powers thereby conferred.

4. The liability of the Members is limited.
5. The Share Capital of the Company is £100 divided into 100 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.G. May

P.G. MAY,
Bell Rope,
Barley Road,
Great Chishill,
Nr. Royston,
Herts.

ONE

Solicitors' Manager

E.G. Rouse

E.G. ROUSE,
67, Wendover Way,
Welling,
Kent.

ONE

Solicitors' Manager

DATED this *6th* day of *August*, 1982

WITNESS to the above Signatures:-

B.R. Bloom

B.R. BLOOM
16 Oliver Road,
Shenfield,
Essex.

Solicitors' Manager

THE COMPANIES ACTS 1948 to 1981COMPANY LIMITED BY SHARESARTICLES OF ASSOCIATION

- of -

ALNERY NO. 152 LIMITEDPRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Part I of Table A in the First Schedule to the Companies Act, 1948 as amended at the date of incorporation of the Company (hereinafter referred to as "Table A") shall apply to the above-named Company (in these Articles called "the Company").
2. (a) Regulations 24, 73A, 75, 87 and 106 of Table A shall not apply to the Company, but the remaining regulations of Part I of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company.
(b) These Articles of Association and those regulations in Table A incorporated herein shall take effect subject to the requirements of the Companies Acts 1948 to 1981 (as modified or re-enacted from time to time) and of every other Act for the time being in force concerning joint stock companies and affecting the Company.

SHARE CAPITAL

3. (A) The initial Share Capital of the company is £100 divided into 100 Shares of £1 each.
- (B) Save as provided by contract or these Articles to the contrary, and subject to any direction of the Company by Ordinary Resolution, all unissued shares in the authorised share capital of the Company at the date of its incorporation shall, for a period of five years from such date, be at the disposal of the Directors, and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms as they think proper.
- (C) The Directors are generally and unconditionally authorised for the purposes of Section 14 of the Companies Act 1980 to allot, or to grant any right to subscribe for or to convert any security into, all or any of such unissued shares at any time or times during such period of five years.
- (D) At the expiry of such period of five years, the authorities contained in paragraphs (B) and (C) shall expire but such authorities shall allow the Company to make an offer or agreement before the expiry of such authorities which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authorities.
- (E) The powers vested in the Directors to allot equity securities (as defined for the purposes of Section 17 of the Companies Act 1980) shall be exercisable as if Section 17(1) of such Act does not apply to the allotment thereof.

TRANSFER OF SHARES

4. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

GENERAL MEETINGS

5. Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Act as to giving information to Members in regard to their right to appoint proxies and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.
6. Subject to the provisions of the Companies Acts from time to time in force a resolution in writing signed or approved by letter, telex or cable by all the Members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting or at a meeting of any class of members of the Company at which such resolution was to be proposed, 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 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).

VOTES OF MEMBERS

7. Regulation 62 of Table A shall be deemed to be modified by inserting after the words "present in person" the words "or by proxy".

DIRECTORS

8. The Directors shall not, unless otherwise determined by an Ordinary Resolution of the Company, be less than two in number.
9. A Director or an alternate Director acting in his place (other than a Director or such alternate Director for the time being absent from the United Kingdom) shall be entitled to receive notice of and attend all General Meetings of the Company and Regulation 134 of Table A shall be deemed to be modified accordingly.
10. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or

upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be counted in the quorum when any such contract or arrangement is under consideration; and Regulation 84 of Table A shall be deemed to be modified accordingly.

11. The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any past or present director, officer or employee of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company or the wives, widows, families or dependants of any such past or present director, officer or employee.
12. A resolution in writing signed or approved by letter, telex or cable by all the Directors shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed or approved by one or more of the Directors. For the purposes of this Article the signature or approval of an alternate Director shall suffice in lieu of the signature or approval of the Director appointing him.

ALTERNATE DIRECTORS

13. Each Director shall have the power to nominate any other Director, or with the approval of a majority of the other Directors, any other person to act as alternate Director, in his place, at any meeting of the Directors at which he is unable to be present, and at his discretion to remove such alternate director, and on such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) 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, shall exercise and discharge all the duties of the Director he represents, but shall look to such Director solely for his remuneration as alternate Director.. Any Director of the Company who is appointed an 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 when such quorum shall exceed two. Any person appointed as an alternate Director shall vacate his office as such alternate director if and when the Director by whom he has been appointed vacates his office as Director or removes him by written notice to the Company. A Director retiring at a General Meeting of the Company who is re-elected a Director at the same meeting shall not for the purposes of this Article be deemed to have vacated his office as a Director.

BORROWING POWERS

14. In Regulation 79 of Table A the words from "Provided that" to the end of the regulation shall be deemed to be deleted.

NOTICES

15. Any summons, notice, order or other document required to be sent to or served upon the Company or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope, or wrapper, addressed to the Company or such officer at the Registered Office of the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

P.G. May

P.G. MAY
Bell Rope,
Barley Road,
Great Chishill,
Nr. Royston,
Herts.

Solicitors' Manager

E.G. Rouse

E.G. ROUSE,
67, Wendover Way,
Welling,
Kent.

Solicitors' Manager

DATED this *6th* day of *August* 1982.

WITNESS to the above signatures:-

B.R. Bloom

B.R. BLOOM,
16 Oliver Road,
Shenfield,
Essex.

Solicitors' Manager



THE COMPANIES ACTS 1948 TO 1976

Statement of first directors and
secretary and intended situation
of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

1

Please do not
write in this
binding margin

Please complete
legibly, preferably
in black type, or
bold block lettering

* delete if
inappropriate

Company number

1661935

Limited*

Name of Company

ALNERY NO. 152

The intended situation of the registered office of the company
on incorporation is as stated below

FOURTH FLOOR,

9, CHEAPSIDE,

LONDON, EC2V 6AD

If the memorandum is delivered by an agent for the subscribers of
the memorandum please mark 'X' in the box opposite and insert the
agent's name and address below

If the spaces provided on page 2 are insufficient and use has been made
of continuation sheets (see note 1), please enter in the box opposite
the number of continuation sheets which form part of this statement

Presenter's name, address and
reference (if any):

Allen & Overy,
9, Cheapside,
London, EC2V 6AD

(EGR)

For official use
General section

Post room

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company are as follows:

Please do not write in this binding margin



Important

The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948. Please read the notes on page 4 before completing this part of the form.

Name (note 2)	Philip George May	Business occupation	Solicitor's Manager
Former name(s) (note 3)	NONE	Nationality	British
Address (note 4)	Bell Rope, Barley Road, Great Chishill, Nr. Royston, Herts.	Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)			
I hereby consent to act as director of the company named on page 1			
Signature		Date 6th August, 1982	

Name (note 2)	Edward George Rouse	Business occupation	Solicitor's Manager
Former name(s) (note 3)	NONE	Nationality	British
Address (note 4)	67, Wendover Way, Welling, Kent.	Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)			
I hereby consent to act as director of the company named on page 1			
Signature		Date 6th August, 1982	

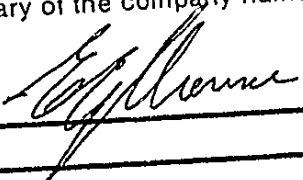
Name (note 2)		Business occupation	
Former name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable) (note 6)	
Particulars of other directorships (note 5)			
I hereby consent to act as director of the company named on page 1			
Signature		Date	

Please do not
write in this
binding margin

The name(s) and particulars of the person who is, or the persons who are,
to be the first secretary, or joint secretaries, of the company are as follows:

Important

The particulars
to be given are
those referred to
in section
21(2)(b) of the
Companies Act
1976 and section
200(3) of the
Companies Act
1948. Please
read the notes
on page 4 before
completing this
part of the form

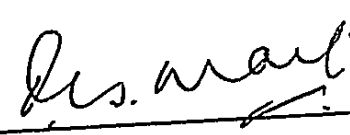
Name (notes 2 & 7)	Edward George Rouse
Former name(s) (note 3)	NONE
Address (notes 4 & 7)	67, Wendover Way, Welling, Kent.
I hereby consent to act as secretary of the company named on page 1	
Signature	 Date 6th August, 1982


Name (notes 2 & 7)	
Former name(s) (note 3)	
Address (notes 4 & 7)	
I hereby consent to act as secretary of the company named on page 1	
Signature	Date

* as required by
section 21(3) of
the Companies
Act 1976

Signed by or on behalf of the subscribers of the memorandum*

† delete as
appropriate

Signature  [Subscriber] ~~[Agent]~~† Date 6th August, 1982

Signature  [Subscriber] ~~[Agent]~~† Date 6th August, 1982

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 1661935

I hereby certify that

ALNERY NO. 152 LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as
a private company and that the Company is limited.

Given under my hand at Cardiff the 3RD SEPTEMBER 1982

A handwritten signature in black ink, appearing to read 'R. V. Jones', written over a horizontal line.

Assistant Registrar of Companies

No. 1661935

8

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL AND ORDINARY RESOLUTIONS

- of -

ALNERY NO.152 LIMITED

Passed 11th October 1982

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company held at 9 Cheapside, London EC2V 6AD on 11 October 1982 the following Resolutions were passed, the first, second and fourth as Special Resolutions of the Company and the second as an Ordinary Resolution of the Company:-

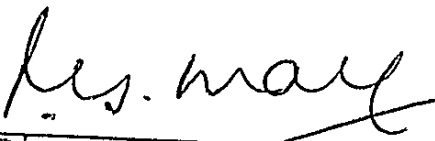
RESOLUTIONS

1. That the provisions of the Memorandum of Association of the Company with respect to its objects be and they are hereby altered by the deletion of paragraph (1) of Clause 3 thereof and the substitution therefor of the following new paragraph (1):-
 - "(1) (a) To carry out research and development in the production or application of plastic products including products characterised by porosity and permeability;
 - (b) To manufacture plastic products including products characterised by porosity and permeability and to sell such products for any purpose;
 - (c) To apply plastics to other products of all kinds not made or wholly made of plastic and

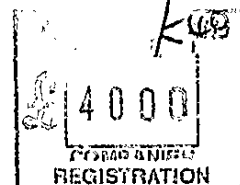
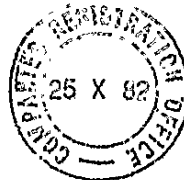
whether such other products are manufactured by the Company or not and to produce composite products for sale;

- (d) To carry on business as manufacturing chemists and chemical engineers and to buy make and sell all kinds of chemical substances and to carry on the businesses of chemists druggists drysalters oil and colour men importers and manufacturers of and dealers in pharmaceutical medicinal chemical industrial and other preparations and articles compounds cements oils paints pigments and varnishes drugs dyeware paint and colour grinders makers of and dealers in proprietary articles of all kinds and of electrical chemical photographic surgical and scientific apparatus and materials."

2. That the 100 Shares of £1 each in the capital of the Company be and they are hereby re-designated as Ordinary Shares of £1.
3. That the Share Capital of the Company be increased from £100 to £150,000 by the creation of an additional 149,900 Ordinary Shares of £1 each.
4. That the Articles of Association of the Company be and they are hereby amended by the deletion of paragraph (A) of Article 3 and the substitution therefor of the following new paragraph:-
 "(A) At the date of adoption of this paragraph (A) of Article 3 the Share Capital of the Company is £150,000 divided into 150,000 Ordinary Shares of £1 each."


 Director

No. 1661935



THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

ALNERY NO. 152 LIMITED

Passed 11th October 1982



AT an EXTRAORDINARY GENERAL MEETING of the above-named Company held at 9 Cheapside, London EC2V 6AD on 11th October 1982 the following Resolution was passed as a Special Resolution of the Company:-

RESOLUTION

"That subject to the approval of the Department of Trade the name of the Company be changed to Porvair Limited".

P. S. M. A. L.

Director



Nr 280
034652

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No.

1661935

12

I hereby certify that

ALNERY NO. 152 LIMITED

having by special resolution changed its name, is now
incorporated under the name of

PORVAIR LIMITED

Given under my hand at Cardiff the

30TH NOVEMBER 1982

A handwritten signature in dark ink, appearing to be 'R. W. Allen', written over a horizontal line.

Assistant Registrar of Companies

15/12/0

19

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

- of -

ALNERY No. 152 LIMITED

Passed 11th October 1982

At an EXTRAORDINARY GENERAL MEETING of the above-named Company held at 9 Cheapside, London EC2V 6AD on 11th October 1982 the following Resolution was passed as an Ordinary Resolution:-

RESOLUTION

That the Directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot the 149,900 Ordinary Shares of £1 each in the capital of the Company created on the passing of Resolution No. 3 above provided that this authority shall expire on the date five years after the passing of this Resolution.

D E Berwick

D E BERWICK

SECRETARY

Note: Resolution No. 3 referred to in the above Resolution has already been filed with the Registrar of Companies and read "That the Share Capital of the Company be increased from £100 to £150,000 by the creation of an additional 149,900 Ordinary Shares of £1 each".



THE COMPANIES ACTS 1948 TO 1980

Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use Company number

110

1661935

Name of Company

*delete if
inappropriate

ALNERY NO. 152

Limited*

+delete as
appropriate

hereby gives you notice in accordance with section 63 of the Companies Act 1948 that by [ordinary]
[extraordinary] [special] resolution of the company dated 11th October, 1982

the nominal capital of the company has been increased by the addition thereto of the sum of
£ 149,900 beyond the registered capital of £ 100

A printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
149,900	Ordinary	£1

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follows:

The new shares rank pari passu with the existing
Ordinary Shares of £1 each in the capital of the
Company.

Please tick here if
continued overleaf

Signed

and

[Director] [Secretary] ‡ Date

11th October 1982

Presentor's name, address and
reference (if any):

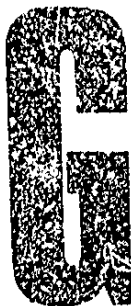
ALLEN & OVERY
9 Cheapside
London EC2V 6AD

JAM/BE

For official use
General section

55

+delete as
appropriate



Notice of increase in nominal capital

Pursuant to section 63 of the Companies Act 1948

5/1

10

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type, or
bold black lettering

To the Registrar of Companies

For official use Company number

114

1661935

Name of Company

ALNERY NO. 152

Limited*

*delete if
inappropriate*delete as
appropriatehereby gives you notice in accordance with section 63 of the Companies Act 1948 that by ~~ordinary~~ ^{extraordinary} resolution of the company dated 29th November, 1982

the nominal capital of the company has been increased by the addition thereto of the sum of £420,000 beyond the registered capital of £150,000

Note

This notice and a
printed copy of
the resolution
authorising the
increase must be
forwarded to the
Registrar of
Companies
within 15 days
after the passing
of the resolutionA printed copy of the resolution authorising the increase is forwarded herewith
The additional capital is divided as follows:

Number of shares	Class of share	Nominal amount of each share
320,000	11 per cent. Redeemable Cumulative Preference Shares.	£1
100,000	8.8 per cent. Convertible Redeemable Cumulative Preference Shares	£1

(If any of the new shares are preference shares state whether they are redeemable or not)
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follows:as provided in the new Articles of Association adopted by
Special Resolution of 29th November, 1982.Please tick here if
continued overleaf*delete as
appropriate

Signed

{Director} {Secretary} Date

1 December 1982

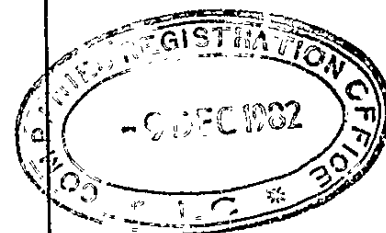
Presenter's name, address and
reference (if any):Travers Smith, Braithwaite & Co.,
6 Snow Hill,
LONDON EC1A 2AL.

Ref: MPSB.

For official use
General section

55

Post room



113

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

RESOLUTION

of

ALNERY NO. 152 LIMITED

Passed 29th November, 1982

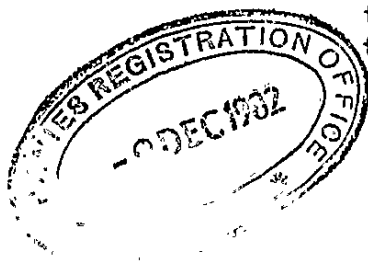
At an EXTRAORDINARY GENERAL MEETING of ALNERY NO. 152 LIMITED duly convened and held at 9 Cheapside, London EC2V 6AD on Monday, 29th November, 1982 the following Resolution was passed as a SPECIAL RESOLUTION:-

R E S O L U T I O N

That:-

(A) the authorised share capital of the Company which is now £150,000 divided into 150,000 Ordinary shares of £1 each (of which 130,000 are issued and fully paid) be reconstituted so that it becomes £570,000 divided into 320,000 11 per cent. Redeemable Cumulative Preference shares of £1 each, 100,000 8.8 per cent. Convertible Redeemable Cumulative Preference shares of £1 each and 3,000,000 Ordinary shares of 5p each and so that such reconstitution be effected as follows:-

(a) by subdividing each of the existing Ordinary shares of £1 each into 20 Ordinary shares of 5p each and altering the rights and privileges attached to the Ordinary shares and the provisions affecting the same so that with effect from the date on which this Resolution becomes effective the Ordinary shares shall carry the rights and privileges and be subject to the provisions expressed to be attached thereto by the new Articles of Association of the Company as proposed to be adopted pursuant to paragraph (B) of this Resolution; and



- (b) by increasing the authorised share capital by the creation of 320,000 11 per cent. Redeemable Cumulative Preference shares of £1 each and 100,000 8.8 per cent. Convertible Redeemable Cumulative Preference shares of £1 each which shall carry the respective rights and privileges and be subject to the respective provisions expressed to be attached thereto by the new Articles of Association of the Company as proposed to be adopted as aforesaid;
- (B) the regulations contained in the document produced to this Meeting and for the purpose of identification signed by the Chairman hereof be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company; and
- (C) the Directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot the 320,000 11 per cent. Redeemable Cumulative Preference shares of £1 each and the 100,000 8.8 per cent. Convertible Redeemable Cumulative Preference shares of £1 each created pursuant to paragraph (A)(b) of this Resolution provided that this authority shall expire on the date five years after the passing of this Resolution.

CHAIRMAN

A handwritten signature in dark ink, appearing to read 'H. Bligg', is written over a horizontal line that extends to the right.

to the Extraordinary General Meeting of the Company held on 29th November, 1982 and referred to in the Resolution contained in the Notice convening that Meeting.

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

-of-

ALNERY NO. 152 LIMITED

PRELIMINARY

1. The Regulations contained in Part I of Table A in the First Schedule to the Companies Act, 1948 (such Table being hereinafter referred to as "Table A") as modified by the Companies Acts 1948 to 1981 shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 11, 24, 62, 75, 77, 79, 89 to 92 (inclusive), 94, 114 to 117 (inclusive) and 128 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied hereby, the following shall be the Regulations of the Company.

2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARE CAPITAL

3. The share capital of the Company at the date of the adoption of this Article is £570,000 divided into 320,000 11 per cent. Redeemable Cumulative Preference Shares of £1 each ("the 11 per cent. Preference Shares") 100,000 8.8 per cent Convertible Redeemable Cumulative Preference Shares of £1 each ("the 8.8 per cent Preference Shares") and 3,000,000 Ordinary Shares of 5p each ("the Ordinary Shares"). The rights, as regards participation in the profits and assets of the Company and as to conversion, redemption and voting, attaching to these shares shall be as follows:-

(A) AS REGARDS INCOME

The profits which the Company may determine to



distribute in respect of any financial year of the Company shall be applied first in or towards paying to the holders of the 11 per cent Preference Shares and the 8.8 per cent Preference Shares fixed cumulative preferential cash dividends for such year at the rate of 11 per cent per annum (exclusive of the associated tax credit) in the case of the 11 per cent Preference Shares and 8.8 per cent per annum (exclusive of the associated tax credit) in the case of the 8.8 per cent Preference Shares accruing in each case from the date of issue thereof on the capital paid up on each share (hereinafter in these Articles called the "fixed dividend") such dividend to be payable half-yearly in arrears on the 31st day of May and the 30th day of November in each year (hereinafter referred to as "payment dates"), except that the first such payment shall be made on 30th November 1983 in respect of the period from the date of issue to such date, and to be distributed amongst the holders of the 11 per cent Preference Shares and the 8.8 per cent Preference Shares according to the amounts paid up or credited as paid up on the 11 per cent Preference Shares and 8.8 per cent Preference Shares held by them respectively and secondly any balance of such profits shall, subject to any special rights which may be attached to any class of shares hereafter issued, be paid to the holders of the Ordinary Shares according to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

(B) AS REGARDS CAPITAL

On a return of assets on liquidation or otherwise (save on a redemption of redeemable Preference Shares) the surplus assets of the Company remaining after the payment of its liabilities shall be applied first in or towards paying to the holders of the 11 per cent Preference Shares a sum equal to the capital paid up on each such share together with a sum equal to any arrears, deficiency or accruals of the fixed dividend thereon to be calculated down to the date of the return of capital and to be payable irrespective of whether such dividend has been declared or earned or not and secondly any balance of such surplus assets shall, subject to any special rights which may be attached to any class of shares hereafter issued, belong to and be distributed amongst the holders of the Ordinary Shares according to the amounts paid up or credited as fully paid up on the Ordinary Shares held by them respectively.

(C) AS REGARDS REDEMPTION

- (i) The Company may at any time and from time to time between 1st January 1991 and 31st

December 1992 (both dates inclusive) out of any profits or moneys of the Company which may lawfully be applied for that purpose redeem at par (together with any arrears or accruals of dividend) the 11 per cent. Preference Shares together with eighty per cent in nominal value of the 8.8 per cent. Preference Shares held by each holder of such shares provided in each case that the same have been fully paid up and the Company shall give not less than fourteen days previous notice in writing to each holder for that purpose and if the Company shall redeem some only of the 11 per cent. Preference Shares or 8.8 per cent Preference Shares it shall procure that (a) there are redeemed out of the holding of each 11 per cent. Preference Shareholder or 8.8 per cent Preference Shareholder (as the case may be) that proportion of the total number of 11 per cent. Preference Shares or 8.8 per cent Preference Shares (as the case may be) redeemed which his holding of such shares bears to the total number of 11 per cent Preference Shares or 8.8 per cent Preference Shares (as the case may be) in issue and (b) where part of the shares comprising one of those classes of Preference Shares is redeemed there shall be redeemed simultaneously therewith a proportion of those Preference Shares of the other class which are redeemable under this paragraph equal to the proportion which the number of shares being redeemed of the first-mentioned class bears to the total number of shares of that class which are redeemable hereunder.

(ii) Unless all of the 11 per cent Preference Shares and eighty per cent in nominal value of the 8.8 per cent Preference Shares have been redeemed in the manner set out above the Company shall on 31st December 1992 or so soon thereafter as the Company shall be able to comply with the statutory provisions for the time being affecting the redemption of redeemable preference shares redeem all of the 11 per cent. Preference Shares and eighty per cent in nominal value of the 8.8 per cent Preference Shares held by each holder of such shares at par together with all arrears or accruals of the fixed dividend thereon calculated down to the date of redemption.

(iii) Each notice under paragraphs (i) and (ii) above shall state the date and place of redemption and at the expiration of such notice the amount payable on redemption of such shares in respect of which notice shall have been given shall be paid against delivery to the Company of the

certificates therefor

- (iv) The dividend on any share becoming liable to redemption hereunder under the foregoing provisions shall cease to accrue as from the due date for redemption thereof unless upon the holder demanding on or after the date and at the place fixed for redemption payment of the redemption moneys payable in respect thereof and tendering the certificate for such shares payment of the redemption moneys shall be refused
- (v) The Company shall not be entitled to re-issue any shares redeemed under any of the foregoing provisions and such shares shall be cancelled

(D) AS REGARDS CONVERSION

- (i) Each of the holders of the 8.8 per cent Preference Shares shall be entitled at any time or times within a period of one month from the date of the publication of the audited accounts of the Company for any accounting reference period to convert up to twenty per cent in aggregate in nominal value of his holding of such shares into Ordinary Shares together with (but not otherwise) a percentage (being four times the percentage being converted into Ordinary Shares) in nominal value of his holding of such shares into 11 per cent Preference Shares at the rate of £1 nominal of Ordinary or Preference Share capital (as the case may be) for each £1 nominal of 8.8 per cent. Preference Share capital
- (ii) Such conversion shall be effected upon notice in writing given to the Company signed by the holder exercising his right of such conversion and shall (subject as provided below) take effect as from the date of giving of such notice (hereinafter called a "Date of Conversion").
- (iii) If the Company shall give a notice under sub-paragraph C (i) or (ii) of this Article redeeming 80 per cent in nominal value of the 8.8 per cent. Preference Shares of each holder thereof (or such lesser percentage as will result in an aggregate of 80 per cent in nominal value of such shares having been redeemed hereunder) such notice shall be deemed to constitute a notice of conversion of the remaining 20 per cent of such shares into Ordinary Shares to which conversion the provisions of this paragraph (D) shall mutatis mutandis apply except that the conversion shall become effective on the date fixed for

redemption of the said 80 per cent.

- (iv) Upon an order being made or a resolution being passed for the winding up of the Company or upon an order being made for the reduction of the issued share capital of the Company involving a return of assets, all the holders of the 8.8 per cent Preference Shares shall be deemed thereupon to have given notice to the Company pursuant to sub-paragraph (ii) above and the provisions of this paragraph (D) shall apply accordingly (*mutatis mutandis*).
- (v) If a successful application is made on behalf of the Company to a recognised stock exchange (as defined by Section 26(1) of the Prevention of Fraud (Investments) Act 1958) for listing of, or to The Stock Exchange for permission to deal in the Unlisted Securities Market in respect of the whole of the issued share capital of the Company, the Directors shall by notice in writing given to each holder of 8.8 per cent. Preference Shares require the holders of the same forthwith to exercise their rights of conversion in respect of all such shares into Ordinary Shares and 11 per cent. Preference Shares and whether or not such rights are so exercised all such shares shall be deemed to be so converted on the date specified in the said notice, not being less than 14 days after the date of giving of such notice, and the provisions of this paragraph (D) shall apply accordingly (*mutatis mutandis*).
- (vi) Forthwith after a Date of Conversion the holders of the Ordinary Shares and 11 per cent. Preference Shares resulting from conversion shall send to the Company the certificates in respect of their holdings of 8.8 per cent Preference Shares and the Company shall issue to such holders respectively certificates for the Ordinary Shares and 11 per cent. Preference Shares resulting from the conversion
- (vii) The fixed dividend payable on the 8.8 per cent Preference Shares converted at any Date of Conversion shall cease to be payable with effect from the payment date last preceding the relevant Date of Conversion
- (viii) The Ordinary Shares resulting from the conversion shall rank *pari passu* in all respects with the remaining Ordinary Shares in the capital of the Company provided that the Ordinary Shares so resulting shall only be entitled to all dividends and other distributions declared or made by the Company after (or by reference to a record date after)

the relevant Date of Conversion and the 11 per cent Preference Shares so resulting shall rank for dividend from the payment date last preceding the relevant Date of Conversion as if they had been 11 per cent. Preference Shares in issue on such payment date

- (ix) If the Company shall at any time after the date hereof but so long as there are in issue any 8.8. per cent Preference Shares issue any Ordinary Shares by way of capitalisation of profits, share premium account or reserves then upon each capitalisation issue the holders of the 8.8 per cent. Preference Shares shall be entitled to the issue to them of that number of Ordinary Shares to which they would have been entitled if, immediately prior to such issue, their holdings of 8.8 per cent. Preference Shares had been converted into Ordinary Shares and 11 per cent. Preference Shares under the provisions of this paragraph (D) of this Article.
- (x) If the Company shall at any time after the date hereof but so long as there are in issue any 8.8 per cent Preference Shares make an offer or invitation to all the holders of Ordinary Shares to subscribe new Ordinary Shares the Company shall extend the same on like terms to the holders of the 8.8 per cent. Preference Shares as if immediately prior to the offer or invitation being made their holdings of 8.8 per cent. Preference Shares had been converted into Ordinary Shares and 11 per cent. Preference Shares under the provisions of this paragraph (D) of this Article.

(E) AS REGARDS VOTING

- (i) The 11 per cent. Preference Shares shall not entitle the holders thereof to receive notice of or to attend or vote at any General Meeting except
 - (a) on any resolution varying the class rights attaching to the 11 per cent. Preference Shares;
 - (b) where the Company having given notice of redemption of the 11 per cent. Preference Shares shall have failed (and shall still be in default at the time of the meeting) duly to redeem the said shares in accordance with the provisions hereinbefore contained;
 - (c) when the fixed dividend on the 11 per cent. Preference Shares is more than one

month in arrear (irrespective of whether or not such dividend has been declared or earned and whether or not payment of such dividend would be lawful); or

(d) on any resolution for the winding up of the Company.

(ii) The 8.8 per cent. Preference Shares shall entitle the holders thereof to receive notice of and to attend at any General Meeting but shall only entitle them to vote as if they had converted all their 8.8 per cent. Preference Shares under paragraph (D) hereof except that they shall be entitled to exercise votes in full in accordance with sub-paragraph (iii) of this paragraph

(a) on any resolution varying the class rights attaching to the 8.8 per cent. Preference Shares;

(b) where the Company having given notice of redemption of eighty per cent in nominal value of the 8.8 per cent Preference Shares shall have failed (and shall still be in default at the time of the meeting) duly to redeem the said shares in accordance with the provisos hereinafter contained;

(c) when the fixed dividend on the 8.8 per cent. Preference Shares is more than one month in arrear (irrespective of whether or not such dividend has been declared or earned and whether or not payment of such dividend would be lawful); or

(d) on any resolution for the winding up of the Company.

(iii) Subject as aforesaid on a show of hands every member present in person shall have one vote and on a poll every member shall have one vote for each 5p nominal of share capital of which he is the holder.

(F) Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may 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 eighty per cent of the issued shares of that class, or with the sanction of a Resolution passed at a separate meeting of the holders of the shares of that class by a majority of not less than eighty per cent of such of

those holders as, being entitled so to do, vote in person or by proxy thereat, (reference being had to the number of votes validly cast for and against the resolution in computing such majority), but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons holding or representing by proxy at least one third in nominal value of the issued shares of the class (but so that at any adjourned meeting of such holders a quorum shall be one person holding shares of the class in question or his proxy), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively Provided that, without prejudice to the generality of this Article, the special rights attached to the 11 per cent. Preference Shares and the special rights attached to the 8.8 per cent. Preference Shares shall each be deemed to be varied:-

- (i) by any amendment to this Article 3 or Article 4 hereof;
- (ii) by any alteration of the provisions of these Articles relating to the transfer or transmission of shares; or
- (iii) by the issue of any further shares ranking *pari passu* with or ahead of the 11 per cent. Preference Shares or the 8.8 Preference Shares

SHARES

4. (A) Except as may be otherwise agreed in writing by the holders of not less than eighty per cent. in nominal value of the shares of the class concerned or with the sanction of a Resolution passed at a separate general meeting of the holders of the shares of the relevant class by a majority of not less than eighty per cent of such of those holders as being entitled so to do, vote in person or by proxy thereat (reference being had to the number of votes validly cast for and against the resolution in computing such majority), and save as provided in sub-paragraph (D) of Article 3 hereof the unissued shares of the Company of any class (whether forming part of the original or any increased capital) shall, before issue, be offered either at par or at a premium to those members registered as at the date of the offer as holders of shares of the same class as the shares being offered upon terms that the shares shall be allotted to such members accepting the offer in the proportions (as nearly as may be and without increasing the number allotted to any member beyond the number applied for by him) that their existing holdings of shares in the Company of the relevant

class bear to each other. The offer shall be made by notice specifying the number of shares offered and whether at par or at a premium, and, if at a premium, the amount of such premium, and limiting a time (being not less than twenty-one days from the date of dispatch of the offer) within which the offer, if not accepted, will be deemed to have been declined, and after the expiration of that time, or on the receipt of an intimation from any member to whom the offer shall have been made that the offer of all or part of the shares so offered is declined, the Directors may thereafter subject to the provisions of Section 14 of the Companies Act 1980 dispose of those shares which shall not have been accepted provided that no such shares may be disposed of at a lower price than that at which they were offered to members.

In the case of an issue of a share of a class other than a class already in issue the Ordinary Shares shall be deemed for the purposes of this paragraph (A) to be shares of the same class as those being issued and the provisions of this paragraph shall be construed accordingly.

(B) Section 17(1) of the Companies Act 1980 shall not apply to any allotment of shares in the Company.

LIEN

5. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) 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 (whether fully paid or not) standing registered in the name of any member whether solely or as 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 share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.

TRANSFER OF SHARES

6. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of shares not being fully paid shares to a person of whom they shall not approve, and they may also decline to register any transfer of shares (whether fully paid or not) where the Company has a lien on such shares.

7. (A) Subject to the provisions of Article 6 a member (or person entitled to a share in consequence of the death or bankruptcy or liquidation of a member) may at any time transfer any of the shares registered in the name of such member:-

- (i) to any person with the consent in writing of all other members at the date of such transfer; or

(ii) in the case of a member which is a body corporate, to a body corporate which is in relation to such member a subsidiary or a holding company or a fellow subsidiary of the same holding company (as those expressions are defined in Section 154 of the Companies Act 1948) PROVIDED that upon the transferee ceasing for any reason to be such subsidiary of holding company or fellow subsidiary of the transferor the transferee shall forthwith retransfer the same to the transferor and in default of so doing within 14 days of so ceasing shall be deemed to have served a transfer notice in respect of all of the shares originally transferred to it and any shares derived therefrom;

(iii) to any person who will hold the shares only as a nominee for the member.

(B) (1) In this clause "Connected Persons" means in relation to any person (or deceased person) any one or more of the following, namely, his or her wife or husband (or widow or widower), any child or remoter issue of his or her parent or the husband or wife of any such child or remoter issue or any company in which he and his Connected Persons (other than any such company) together hold a controlling interest and "controlling interest" shall mean shares conferring in the aggregate 75% or more of the voting rights conferred by all the shares in the relevant company for the time being in issue.

(2) any share may be transferred (i) by a member (or by the legal personal representatives of a deceased member) to his or her Connected Persons and (ii) by a member to the trustees of any Settlement thereof created by such member in favour of his or her Connected Persons.

(3) Shares standing in the names of the trustees of any such Settlement may be transferred to the Connected Persons of the settlor thereof becoming entitled to the same thereunder.

(4) Shares standing in the names of the trustees of any such Settlement or the will of a deceased member may be transferrred upon any change of trustees to the trustees for the time being of such Settlement or Will.

(C) The Directors may require from any person lodging a transfer pursuant to this Article such information and evidence as the Directors think fit regarding any matter which they deem relevant for the purpose of this Article.

8. Except in the case of a transfer of shares expressly authorised by the last preceding Article the right to

transfer shares of the Company or any interest therein shall be subject to the following restrictions, namely:-

- (A) Before transferring any shares or any interest therein the person proposing to transfer the same (hereinafter called "the proposing transferor") shall give a notice in writing (hereinafter called a "transfer notice") to the Company that he desires to transfer the same and by the giving of the transfer notice the Company shall be constituted his agent for the sale of the shares therein mentioned (together with all rights then attached thereto) at the prescribed price to any members selected in manner hereinafter appearing. The transfer notice may provide that unless all the shares comprised therein are sold to a member or members of the Company, none shall be so sold (hereinafter called "a total transfer provision"). A transfer notice once given or deemed to be given shall not be revocable except with the consent of the Directors.
- (B) All shares included in a transfer notice shall as soon as practicable be offered by the Company
 - (i) in the case of Ordinary Shares and 8.8 per cent Preference Shares
 - (a) to the members of the Company (other than the proposing transferor) holding Ordinary Shares and 8.8 per cent Preference Shares (or shares of either of those classes) and such offer shall be made for the members concerned to purchase such shares at the prescribed price on the terms that in the case of competition the shares so offered shall be sold to the members accepting the offer in the proportions (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) that their existing holdings of Ordinary Shares would bear to each other if immediately prior to the date of such offer the holders of the 8.8 per cent Preference Shares had converted their holdings of such shares into Ordinary Shares and 11 per cent Preference Shares under the provisions of Article 3(D), and
 - (b) if such offer is not accepted in respect of all the shares so offered the shares in respect of which the offer has not been so accepted shall be offered to the members of the Company holding 11 per cent. Preference Shares on terms that in the case of competition such shares shall be sold to the members accepting the offer in the proportions (subject as aforesaid) that

their existing holdings of 11 per cent. Preference Shares bear to each other.

(ii) in the case of 11 per cent. Preference Shares

- (a) to the members of the Company (other than the proposing transferor) holding 11 per cent. Preference Shares and 8.8 per cent Preference Shares (or shares of either of those classes) and such offer shall be made for the members concerned to purchase such shares at the prescribed price on the terms that in the case of competition the shares so offered shall be sold to the members accepting the offer in the proportions (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) that their existing holdings of 11 per cent. Preference Shares would bear to each other on the basis that all the 8.8 per cent. Preference Shares had been converted under paragraph (D) of Article 3 hereof and
- (b) if such offer is not accepted in respect of all the 11 per cent. Preference Shares so offered the shares in respect of which the offer has not been so accepted shall be offered to the members of the Company holding Ordinary Shares on the terms set out in sub-paragraph (i)(a) above.

All offers of shares under this paragraph shall be made by notice in writing and every such offer shall limit a time (not being less than twenty-one days from the date of dispatch of the offer) ("the prescribed period") within which the offer must be accepted or in default will lapse.

- (C) (1) If the Company shall within the prescribed period find members as aforesaid (hereinafter called "purchasers") willing to purchase the shares concerned or (unless the transfer notice contained a total transfer provision which the proposing transferor shall not have waived) any of them (as the case may be) and shall give notice in writing thereof to the proposing transferor he shall be bound, upon payment of the prescribed price, to transfer such shares to the respective purchasers thereof. Every such notice shall state the name and address of the purchaser or purchasers and the number of shares agreed to be purchased by him or them and the purchase shall be completed at a place and time to be appointed by the Directors not being less than seven days nor more than fourteen days after the date of such notice or (where

necessary) so soon thereafter as the prescribed price shall have been determined.

- (2) If in any case a proposing transferor after having become bound to transfer any shares to a purchaser, shall make default in transferring such shares the Directors may authorise some person to execute on behalf of and as attorney for the proposing transferor any necessary transfers and may receive the purchase money therefor and shall thereupon cause the name of the purchaser to be entered in the register as the holder of such shares and hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchaser (who shall not be bound to see to the application thereof) and after the name of the purchaser has been entered in the register in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any persons.
- (D) If (i) the Company shall not have given notice in writing to the proposing transferor within the prescribed period that it has found purchasers willing to purchase all the shares or any of them as aforesaid or (ii) the Company shall within the prescribed period give to the proposing transferor notice in writing that the Company has no prospect of finding purchasers of such shares, or any of them, the proposing transferor at any time thereafter up to the expiration of two months after the end of the prescribed period shall be at liberty (subject only to the provisions of the last but one preceding Article and paragraph (E) below) to transfer to any person on a bona fide sale (a "third party transfer") at any price not being less than the prescribed price (after deducting, where appropriate, any net dividend or other distribution declared or made after the date of the transfer notice and to be retained by the proposing transferor), those shares which the proposing transferor shall not be obliged hereunder, as at the expiry of the prescribed period or, if notice is given under (ii) above, on the date of service of such notice, to transfer to purchasers

Provided That:-

- (i) If the transfer notice shall state that the proposing transferor is not willing to transfer part only of the shares comprised in the transfer notice he shall not be entitled under this paragraph to transfer any of such shares unless in aggregate the whole of such shares are transferred by him;

- (ii) The Directors may require to be satisfied in such manner as they may reasonably require that such shares are being transferred in pursuant of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance whatsoever to the purchaser and if not so satisfied may refuse to register the instrument of transfer.
- (E) No third party transfer may be effected unless (i) not less than one month's written notice (expiring on or before the day preceding the expiration of the two months period specified in paragraph (D) above) of the proposal to make the same, including details of the number of shares to be transferred, the proposed transferee and the relevant price and reasonable evidence of the bona fide intention of that proposed transferee to purchase the said shares at the price, shall first have been given to the Company and (ii) the Company shall not have notified the proposing transferor during such period that the shares are required for purchase by any member or members. If the Company shall so notify the proposing transferor, the member or members indicated by the Company as requiring to purchase the shares which are subject to the proposed third party transfer shall constitute "purchasers" for the purposes of paragraph (C) of this Article which shall (save for references therein to the prescribed period) apply accordingly (mutatis mutandis).
- (F) The expression "the prescribed price" shall mean such sum per share as may be specified in the transfer notice by the proposing transferor
- (G) For the purpose of these Articles a renunciation of the allotment of any share by the allottee in favour of some other person shall be deemed to be a transfer of such share.

9. Upon receipt of a written application from any member holding shares of any class in the Company, and upon payment by him of the costs thereby incurred, the Directors shall request the Auditors of the Company for the time being to state the sum which in their opinion is the fair value of the shares of such class being the subject of such application and such statement shall be certified in writing by the Auditors (acting as experts and not as arbitrators). Any member holding shares in the capital of the Company shall be entitled at any time to make an application to the Directors in pursuance of this Article and such application shall not be deemed to constitute a notice of his intention to transfer shares within the meaning of these Articles.

GENERAL MEETINGS

10. Clause 54 in Part I of Table A shall be read and construed as if the last sentence ended with the words", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved".

DIRECTORS

11. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than ten nor less than two.

12. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company or any meeting of the holders of any class of shares therein; and Clause 134 in Part I of Table A shall be modified accordingly.

13. A Director shall ipso facto vacate his office and cease to be a Director of the Company if a memorandum in writing to that effect and signed by every other Director of the Company at the date thereof is deposited at the Registered Office of the Company and Clause 88 of Table A shall have effect accordingly Provided that nothing in this Article shall be taken as depriving a person removed thereunder of compensation or damages payable to him in respect of the termination of his appointment as Director or of any appointment terminating with that as Director or as derogating from any power to remove a Director which may exist apart from this Article.

POWERS OF DIRECTORS

14. (A) Subject as hereinafter provided the Directors may exercise all the powers of the Company (whether express or implied) (a) of borrowing or securing the payment of money (b) of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts and (c) of mortgaging or charging the property, assets and uncalled capital of the Company and issuing debentures but so that:-

- (i) the Directors of the Company shall procure that the aggregate of the amounts for the time being remaining undischarged by virtue of any of the foregoing operations and of the amounts for the time being remaining undischarged by virtue of any like operations by any subsidiary or subsidiaries of the Company (including any liability (whether ascertained or contingent) under any guarantee for the time being in force but excluding intra group loans, mortgages and charges) shall not at any time without the

previous sanction of a Special Resolution exceed a sum equal to twice the adjusted capital and reserves being the aggregate of (a) the nominal amount of the share capital of the Company for the time being issued and paid up or credited as paid up and (b) the amounts for the time being standing to the credit of the capital and revenue reserves and share premium account of the Company and all its subsidiaries (excluding any amounts attributable to goodwill or other intangible assets or the revaluation of fixed assets) all as shown by the then latest audited Consolidated Balance Sheet of the Company but after making adjustments to reflect any variation in the amount of such paid up share capital, share premium account, capital redemption reserve and shareholders loans since the date of such balance sheet;

- (ii) no such sanction shall be required to the borrowing of any sum or money intended to be applied in the repayment (with or without premium) of any moneys then already borrowed and outstanding, notwithstanding that the same may result in such limit being exceeded;
- (iii) no lender or other person dealing with the Company shall be concerned to see or enquire whether the limit imposed by this Article is observed and no debt or liability incurred in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or recipient of the security or person to whom the liability was incurred or the security given that the limit hereby imposed had been or was thereby exceeded.

(B) A certificate or report by the Auditors for the time being of the Company as to the amount of the adjusted capital and reserves or the amount of any borrowings or to the effect that the limit imposed by this Article has not been or under specified conditions would not be exceeded at any particular time or times shall be conclusive evidence of such amount or fact for the purposes of these Articles.

15. The Directors may grant gratuities, pensions or annuities or other allowances, including allowances on death or sickness during service, to any person or to the widow, relatives or dependants of any person (as the Directors may think fit) in respect of services rendered by such person to the Company as Managing Director, Manager, Executive or in any other employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company, and may make payments towards insurances or trusts for such purposes in

respect of such persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such persons.

16. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

MANAGING OR EXECUTIVE DIRECTORS

17. The Directors may from time to time appoint one or more of their number to an executive office (including that of a Managing or Executive Director, Manager or any other salaried office) for such period and upon such terms as they think fit, and subject to the provisions of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed as a Managing or Executive Director shall (without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company) ipso facto cease to be such if he cease from any cause to be a Director.

18. A Managing or Executive Director, Manager or other Executive officer as aforesaid shall receive such remuneration whether by way of salary, commission or participation in profits or otherwise (either in addition to or in lieu of his remuneration as a Director) as the Directors may determine.

19. The Directors may entrust to and confer upon a Managing or Executive Director, Manager or other executive officer as aforesaid any of the powers exercisable by them upon such terms and conditions with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers and may from time to time (subject to the term of any agreement entered into in any particular case), withdraw, alter or vary all or any of such powers.

ALTERNATE DIRECTORS

20. (A) Subject to the approval of the Board of Directors, any Director may at any time by writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment.

(B) The appointment of an alterate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases for any reason to be a Director

(retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).

(C) An alternate Director shall (subject to his giving an address within the United Kingdom for the service of notices) be entitled to receive notices of meeting of the Directors and to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and if his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any Resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

(D) Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate.

(E) An alternate Director may be repaid expenses, and shall be entitled to be indemnified, by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any remuneration except only such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

DIVIDENDS

21. The Company in General Meeting may declare and pay dividends of such amount as the members may deem fit provided that (a) no dividend on any Ordinary Shares shall exceed the amount recommended by the Directors (b) no dividend shall be paid otherwise than in accordance with the provisions of Part III of the Companies Act 1980 which apply to the Company and (c) the Directors may pay the dividends on the 11 per cent Preference Shares and the 8.8 per cent Preference Shares in the amounts and on the dates provided in paragraph (A) of Article 3 hereof.

CAPITALISATION OF PROFITS

22. The directors may resolve that it is desirable to capitalise any part of the amount which may lawfully be distributed for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the ordinary shareholders and subject to Article 3(D)(ix) hereof the holders for the time being of the 8.8 per cent. Preference Shares who (in either case) would have been entitled thereto if

distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other.

Provided that a share premium account and a capital redemption reserve may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be allotted to members of the Company as fully paid bonus shares.

INDEMNITY

23. Subject to the provisions of and so far as may be permitted by the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 of Table A shall be extended accordingly.

G

Please do not
write in this
binding margin



Please complete
legibly, preferably
in black type, or
bold block lettering

*Delete if
inappropriate

THE COMPANIES ACTS 1948 TO 1981

Notice of consolidation, division, conversion, sub-division, redemption or cancellation of shares, or re-conversion of stock into shares

Pursuant to section 62 of the Companies Act 1948
as amended by the Companies Act 1976

11-1

Form No. 28

28

To the Registrar of Companies

For official use

Company number

IS

1661935

Name of company

ALNERY NO. 152		Limited*
----------------	--	----------

Notice of consolidation, division, sub-division, or conversion into stock or shares, specifying the shares so consolidated, divided, sub-divided, or converted into stock, or of the re-conversion into shares of stock, specifying the stock so re-converted, or of the redemption of redeemable shares or of the cancellation of shares (otherwise than in connection with a reduction of share capital under section 66 of the Companies Act 1948).

The above-named company hereby gives you notice, in accordance with section 62 of the Companies Act 1948 that:

by Special Resolution passed 29th November, 1982 each of the existing Ordinary shares of £1 each of the Company was subdivided into 20 Ordinary shares of 5p each.

†Delete as
appropriate

Signed

K. Sevin

[Director] [Secretary] † Date 29th November, 1982.

Presentor's name, address and
reference (if any):

Travers Smith, Braithwaite & Co.,
6 Snow Hill,
LONDON EC1A 2AL.

Ref: MPSB

For official use
General section

Post room



A

Company number

1661935

For official use

1	1	7
---	---	---

Name
Registered
office
address

PORVAIR LIMITED
ESTUARY ROAD
NORTH LYNN
KING'S LYNN

2

No fee payable

The Companies Acts 1948 to 1976

Notice of accounting reference date

Pursuant to section 2 (1) of the Companies Act 1976

To the Registrar of Companies

Notes*Delete if
inappropriatePlease complete
in block letters
in bold black ink
or type.**Important**The accounting
reference date to be
entered alongside should
be completed as in the
following examples:

31 March —

Day Month

3	1	0	3
---	---	---	---

5 April —

Day Month

0	5	0	4
---	---	---	---

31 December —

Day Month

3	1	1	2
---	---	---	---

Name of Company:

PORVAIR

Limited*

hereby gives you notice in accordance with subsection (1) of
Section 2 of the Companies Act 1976 that the accounting
reference date on which the company's accounting reference
period is to be treated as coming to an end in each
successive year is as shown below:

Please mark X in the box
below if a public company

Company number

Day Month

1661935				3	0	1	1	
---------	--	--	--	---	---	---	---	--

Signed

D. Berwick

Date 11.2.83

†Delete as appropriate

†Director/Secretary

PORVAIR LIMITEDPresentor's
name and ref:D. BERWICK

For official use only

Data punch

General section

Post room



NO. OF COMPANY 1661935

30

04
10

THE COMPANIES ACT 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

PORVAIR LIMITED

PASSED THE 26th DAY OF MARCH 1986

AT AN EXTRAORDINARY GENERAL MEETING OF THE ABOVE NAMED COMPANY
DULY CONVENED AND HELD AT 32, ST. MARY AT HILL LONDON, E.C.3
ON THE 26th DAY OF MARCH 1986 THE FOLLOWING RESOLUTION WAS
DULY PASSED :-

INCREASE IN AUTHORISED SHARE CAPITAL

IT WAS RESOLVED :-

(a) That the authorised Share Capital of the Company be increased by £30,000 being 600,000 Ordinary Shares of 5 p. each.

(b) The Directors be and are hereby generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 ('The 1985 Act') during the period of five years from the date of passing of this Resolution, to allot, grant options over or otherwise dispose of a maximum amount of relevant securities (as defined in the 1985 Act) equal to the unissued share capital of the Company as so increased and are empowered to make offers or agreements which would or might require relevant securities (as so defined) to be allotted after the expiry of such authority.

(c) The Directors be and are hereby given power to allot Equity Securities (as defined in the 1985 Act) pursuant to their general authority for the purposes of Section 80 of the 1985 Act, as if Section 89 of the 1985 Act did not apply to any such allotment and that the Company be and is hereby enabled to make offers or agreements which would or might require Equity Securities (as so defined) to be allotted after the expiry of the power hereby given to the Directors, and so notwithstanding the expiry of such power the Directors may allot Equity Securities (as so defined) pursuant to any offer or agreement previously made by the Company.



SIGNED

K. J. SYMONDS

Company Secretary

DATE : 9th April, 1986

G

COMPANIES FORM No. 123

Notice of increase in nominal capital

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

* insert full name
of company

To the Registrar of Companies

For official use

Company number

[28]

1661935

1661935

Name of company

* **PODAIR LIMITED**

gives notice in accordance with section 123 of the above Act that by resolution of the company dated 26TH MARCH 1986 the nominal capital of the company has been increased by £ 30,000 beyond the registered capital of £ 570,000.

A copy of the resolution authorising the increase is attached.⁵

⁵ the copy must be
printed or in some
other form approved
by the registrar

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follow: **SEE ATTACHED RESOLUTION.**

Please tick here if
continued overleaf

☐

† delete as
appropriate

Signed

[Director][Secretary]† Date 9th April 1986

PRINTED AND SUPPLIED BY

Jordans

JORDAN & SONS LIMITED
JORDAN HOUSE
BRUNSWICK PLACE
LONDON N1 6EE
TELEPHONE 01 253 3030
TELEX 261010



Presentor's name address and
reference (if any):

Estuary Rd
Kings Lynn
Norfolk
PE20 2HS

For official Use
General Section

Post room



GAM

No. 1661935

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

MEMORANDUM

(as altered by Special Resolution passed 11th October, 1982)

AND

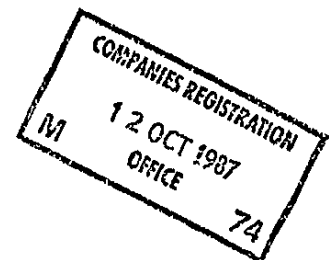
ARTICLES OF ASSOCIATION

(as adopted by Special Resolution passed 29th November, 1982)

OF

PORVAIR LIMITED

Incorporated the 3rd day of September, 1982



TRAVERS SMITH, BRAITHWAITE & CO.,
6 SNOW HILL, LONDON EC1A 2AL.



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

No. 1661935

I hereby certify that

ALNERY NO. 152 LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as
a private company and that the Company is limited.

Given under my hand at Cardiff the 3RD SEPTEMBER 1982

A handwritten signature in black ink, appearing to be 'R. J. Jones', written over a horizontal line.

Assistant Registrar of Companies



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1661935

I hereby certify that

ALNERY NO. 152 LIMITED

**having by special resolution changed its name, is now
incorporated under the name of**

PORVAIR LIMITED

Given under my hand at Cardiff the 30TH NOVEMBER 1982

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
(As altered by Special Resolution passed 11th
October, 1982)

- of -

PORVAIR LIMITED

1. The name of the Company is "PORVAIR LIMITED".*
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (1) (a) To carry out research and development in the production or application of plastic products including products characterised by porosity and permeability;
 - (b) To manufacture plastic products including products characterised by porosity and permeability and to sell such products for any purpose;
 - (c) To apply plastics to other products of all kinds not made or wholly made of plastic and whether such other products are manufactured by the Company or not and to produce composite products for sale;
 - (d) To carry on business as manufacturing chemists and chemical engineers and to buy make and sell all kinds of chemical substances and to carry on the businesses of chemists druggists drysalters oil and colour men importers and manufacturers of and dealers in pharmaceutical medicinal chemical industrial and other preparations and articles compounds cements oils paints pigments and varnishes drugs dyeware paint and colour grinders makers of and dealers in proprietary articles of all kinds and of electrical chemical photographic surgical and scientific apparatus and materials.

* Name changed from "Alnery No. 152 Limited" on 30th November, 1982.

- (2) To buy, sell, import, export, manipulate and deal in wholesale or retail plant, machinery, implements, provisions, merchandise and raw materials and commodities of all kinds, including coal and its products, coke, patent fuel, oil and its products, feeding stuffs, salt, grain, timber, live and dead stock, meat, molasses and produce, and things capable of being used or conveniently dealt in by the Company in connection with any of its objects.
- (3) To carry on all or any of the businesses of charterer, agent, including agent or representative for shipping and cable companies, loading broker, shipbroker, insurance, passenger and general broker, manager of shipping and other property, ship's husband, stores dealer, ship owner, shipper, tug owner, saloon, freight and postal and general contractor, chartering agent, general merchant, exporter and importer of goods and merchandise, and carrier by land, sea or air, wherry and barge owner, ship's chandler, lighterman, carter, carrier, forwarding agent, tourist and general agent, agent for delivery of parcels, warehouseman, wharfinger, stevedore, master porter and trader, oil merchant, shipper or refiner and any other business commonly or conveniently carried on therewith, including the purchase of any goods for the purpose of furnishing cargoes or freights.
- (4) To make, build, erect, lay out, equip, construct, maintain, alter, use, manage, pull down, repair, improve and work in any parts of the world, dwellinghouses, flats, offices, shops, factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, wells, aqueducts, watercourses, furnaces, gasworks, piers, wharves, docks, quarries, mines, saw and other mills, warehouses, steam and other ships, and other works, buildings and conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of cost of making, building, maintaining, using and working the same.
- (5) To purchase with a view to closing or reselling in whole or in part any business or properties which may seem or be deemed likely to injure by competition or otherwise and business or branch of business which the Company is authorised to carry on, and to close, abandon, and give up any works or businesses at any time acquired by the Company.
- (6) To take out purchase or otherwise acquire for any estate or interest any property, assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any

kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient and to make experiments and tests and carry on all kinds of research work.

- (7) To acquire and hold bonds, debentures, debenture stock, notes, obligations, scrip, shares or stock issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, obligations or securities of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise whether at home or abroad and to co-ordinate the administration of any group or groups of two or more companies.
- (8) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or which it may be advisable to undertake with a view to developing, rendering valuable, prospecting or turning to account, any property real or personal, belonging to the Company, or in which the Company may be interested.
- (9) To sell, let, lease, grant licences, easements and other rights, over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.
- (10) To acquire and undertake on any terms and subject to any conditions, the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- (11) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any company, firm or person carrying on, or proposing to carry on, any business within the objects of the Company.
- (12) To carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency of, any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its

liabilities, and to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.

- (13) To act as Directors or Managers of or to appoint Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
- (14) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, trustees, accountants or other experts or agents.
- (15) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.
- (16) To give all descriptions of guarantees and indemnities.
- (17) To borrow and raise money in any manner and on any terms.
- (18) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company, and any money uncalled and any shares of the Capital, original or increased, of the Company and whether at the time issued or created or not and to create, issue, make and give debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled money.
- (19) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (20) To lend money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons or companies.
- (21) To grant pensions or gratuities to any past or present director, officer or employee of the Company or of any subsidiary company of the Company or of any subsidiary company of any such subsidiary company or of the predecessors in business of the Company or of

any such subsidiary or such sub-subsidiary company or the relations, connections, or dependants of any such persons and to establish or support associations, institutions, clubs, funds, and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees and to lend money to the Company's employees to enable them to purchase shares in the Company and to contribute to any public, general or useful object.

- (22) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
- (23) To insure with any other company or person against losses, damages, risks and liabilities of all kinds, which may affect the Company.
- (24) To enter into any arrangements with any Government or authority, imperial, supreme, municipal, local or otherwise, or company that may seem conducive to the Company's objects or any of them and to obtain from any such Government authority or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.
- (25) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and to oppose any such steps taken by any other company firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members.
- (26) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone, or in conjunction with others.
- (27) To distribute among the members of the Company in specie any property of the Company.

- (28) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared (a) that the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (b) that, except where the context expressly so requires, none of the several paragraphs of this Clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to any other paragraph of this Clause, or the objects in such other paragraph specified or the powers thereby conferred.

4. The liability of the Members is limited.

*5. The Share Capital of the Company is £570,000 divided into 320,000 11 per cent. Redeemable Cumulative Preference shares of £1 each, 100,000 8.8 per cent. Convertible Redeemable Cumulative Preference shares of £1 each and 3,000,000 Ordinary shares of 5p each.

* The Share Capital of the Company on incorporation was £100 divided into 100 shares of £1 each. By Ordinary Resolution passed 11th October, 1982 the capital was increased to £150,000 by the creation of an additional 149,900 Ordinary shares of £1 each. By Special Resolution passed 29th November, 1982 the capital was reconstituted by subdividing each of the Ordinary shares of £1 each into 20 Ordinary shares of 5p each and by increasing the capital by the creation of the Preference shares referred to above.

By Ordinary Resolution passed 26th March, 1986 the capital was increased by £30,000 by the creation of an additional 600,000 Ordinary shares of 5p each. The Share Capital of the Company is £600,00 divided into 320,000 11 per cent. Redeemable Cumulative Preference shares of £1 each and 3,600,000 Ordinary shares of 5p each and 100,000 8.8 per cent. Convertible Redeemable Preference 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.G. MAY,
Bell Rope,
Barley Road,
Great Chishill,
Nr. Royston,
Herts.

ONE

Solicitors' Manager

E.G. ROUSE,
67 Wendover Way,
Welling,
Kent.

ONE

Solicitors' Manager

DATED this 6th day of August, 1982.

WITNESS to the above Signatures:-

B.R. BLOOM,
16 Oliver Road
Shenfield,
Essex.

Solicitors' Manager

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION
(As adopted by Special Resolution passed 29th
November, 1982)

- of -

PORVAIR LIMITED*

PRELIMINARY

1. The Regulations contained in Part I of Table A in the First Schedule to the Companies Act, 1948 (such Table being hereinafter referred to as "Table A") as modified by the Companies Acts 1948 to 1981 shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 11, 24, 62, 75, 77, 79, 89 to 92 (inclusive), 94, 114 to 117 (inclusive) and 128 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied hereby, the following shall be the Regulations of the Company.

2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARE CAPITAL

3. ** The share capital of the Company at the date of the adoption of this Article is £570,000 divided into 320,000 11 per cent. Redeemable Cumulative Preference Shares of £1 each ("the 11 per cent. Preference Shares") 100,000 8.8 per cent Convertible Redeemable Cumulative Preference Shares of £1 each ("the 8.8 per cent Preference Shares") and 3,000,000 Ordinary Shares of 5p each ("the Ordinary Shares"). The rights, as regards participation in the profits and assets of the Company and as to conversion, redemption and voting, attaching to these shares shall be as follows:-

(A) AS REGARDS INCOME

The profits which the Company may determine to

* Name changed from "Alnery No. 152 Limited" on 30th November, 1982.

** By ordinary resolution passed 26th March 1986 the Capital was increased by £30,000 by the creation of an additional 600,000 Ordinary shares of 5p each. The share capital is therefore £600,000.

distribute in respect of any financial year of the Company shall be applied first in or towards paying to the holders of the 11 per cent Preference Shares and the 8.8 per cent Preference Shares fixed cumulative preferential cash dividends for such year at the rate of 11 per cent per annum (exclusive of the associated tax credit) in the case of the 11 per cent Preference Shares and 8.8 per cent per annum (exclusive of the associated tax credit) in the case of the 8.8 per cent Preference Shares accruing in each case from the date of issue thereof on the capital paid up on each share (hereinafter in these Articles called the "fixed dividend") such dividend to be payable half-yearly in arrears on the 31st day of May and the 30th day of November in each year (hereinafter referred to as "payment dates"), except that the first such payment shall be made on 30th November 1983 in respect of the period from the date of issue to such date, and to be distributed amongst the holders of the 11 per cent Preference Shares and the 8.8 per cent Preference Shares according to the amounts paid up or credited as paid up on the 11 per cent Preference Shares and 8.8 per cent Preference Shares held by them respectively and secondly any balance of such profits shall, subject to any special rights which may be attached to any class of shares hereafter issued, be paid to the holders of the Ordinary Shares according to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

(B) AS REGARDS CAPITAL

On a return of assets on liquidation or otherwise (save on a redemption of redeemable Preference Shares) the surplus assets of the Company remaining after the payment of its liabilities shall be applied first in or towards paying to the holders of the 11 per cent Preference Shares a sum equal to the capital paid up on each such share together with a sum equal to any arrears, deficiency or accruals of the fixed dividend thereon to be calculated down to the date of the return of capital and to be payable irrespective of whether such dividend has been declared or earned or not and secondly any balance of such surplus assets shall, subject to any special rights which may be attached to any class of shares hereafter issued, belong to and be distributed amongst the holders of the Ordinary Shares according to the amounts paid up or credited as fully paid up on the Ordinary Shares held by them respectively.

(C) AS REGARDS REDEMPTION

- (i) The Company may at any time and from time to time between 1st January 1991 and 31st

December 1992 (both dates inclusive) out of any profits or moneys of the Company which may lawfully be applied for that purpose redeem at par (together with any arrears or accruals of dividend) the 11 per cent. Preference Shares together with eighty per cent in nominal value of the 8.8 per cent. Preference Shares held by each holder of such shares provided in each case that the same have been fully paid up and the Company shall give not less than fourteen days previous notice in writing to each holder for that purpose and if the Company shall redeem some only of the 11 per cent. Preference Shares or 8.8 per cent Preference Shares it shall procure that (a) there are redeemed out of the holding of each 11 per cent. Preference Shareholder or 8.8 per cent Preference Shareholder (as the case may be) that proportion of the total number of 11 per cent. Preference Shares or 8.8 per cent Preference Shares (as the case may be) redeemed which his holding of such shares bears to the total number of 11 per cent Preference Shares or 8.8 per cent Preference Shares (as the case may be) in issue and (b) where part of the shares comprising one of those classes of Preference Shares is redeemed there shall be redeemed simultaneously therewith a proportion of those Preference Shares of the other class which are redeemable under this paragraph equal to the proportion which the number of shares being redeemed of the first-mentioned class bears to the total number of shares of that class which are redeemable hereunder.

- (ii) Unless all of the 11 per cent Preference Shares and eighty per cent in nominal value of the 8.8 per cent Preference Shares have been redeemed in the manner set out above the Company shall on 31st December 1992 or so soon thereafter as the Company shall be able to comply with the statutory provisions for the time being affecting the redemption of redeemable preference shares redeem all of the 11 per cent. Preference Shares and eighty per cent in nominal value of the 8.8 per cent Preference Shares held by each holder of such shares at par together with all arrears or accruals of the fixed dividend thereon calculated down to the date of redemption.
- (iii) Each notice under paragraphs (i) and (ii) above shall state the date and place of redemption and at the expiration of such notice the amount payable on redemption of such shares in respect of which notice shall have been given shall be paid against delivery to the Company of the

certificates therefor

- (iv) The dividend on any share becoming liable to redemption hereunder under the foregoing provisions shall cease to accrue as from the due date for redemption thereof unless upon the holder demanding on or after the date and at the place fixed for redemption payment of the redemption moneys payable in respect thereof and tendering the certificate for such shares payment of the redemption moneys shall be refused
- (v) The Company shall not be entitled to re-issue any shares redeemed under any of the foregoing provisions and such shares shall be cancelled

(D) AS REGARDS CONVERSION

- (i) Each of the holders of the 8.8 per cent Preference Shares shall be entitled at any time or times within a period of one month from the date of the publication of the audited accounts of the Company for any accounting reference period to convert up to twenty per cent in aggregate in nominal value of his holding of such shares into Ordinary Shares together with (but not otherwise) a percentage (being four times the percentage being converted into Ordinary Shares) in nominal value of his holding of such shares into 11 per cent Preference Shares at the rate of £1 nominal of Ordinary or Preference Share capital (as the case may be) for each £1 nominal of 8.8 per cent. Preference Share capital
- (ii) Such conversion shall be effected upon notice in writing given to the Company signed by the holder exercising his right of such conversion and shall (subject as provided below) take effect as from the date of giving of such notice (hereinafter called a "Date of Conversion").
- (iii) If the Company shall give a notice under sub-paragraph C (i) or (ii) of this Article redeeming 80 per cent in nominal value of the 8.8 per cent. Preference Shares of each holder thereof (or such lesser percentage as will result in an aggregate of 80 per cent in nominal value of such shares having been redeemed hereunder) such notice shall be deemed to constitute a notice of conversion of the remaining 20 per cent of such shares into Ordinary Shares to which conversion the provisions of this paragraph (D) shall mutatis mutandis apply except that the conversion shall become effective on the date fixed for

redemption of the said 80 per cent.

- (iv) Upon an order being made or a resolution being passed for the winding up of the Company or upon an order being made for the reduction of the issued share capital of the Company involving a return of assets, all the holders of the 8.8 per cent Preference Shares shall be deemed thereupon to have given notice to the Company pursuant to sub-paragraph (ii) above and the provisions of this paragraph (D) shall apply accordingly (*mutatis mutandis*).
- (v) If a successful application is made on behalf of the Company to a recognised stock exchange (as defined by Section 26(1) of the Prevention of Fraud (Investments) Act 1958) for listing of, or to The Stock Exchange for permission to deal in the Unlisted Securities Market in respect of the whole of the issued share capital of the Company, the Directors shall by notice in writing given to each holder of 8.8 per cent. Preference Shares require the holders of the same forthwith to exercise their rights of conversion in respect of all such shares into Ordinary Shares and 11 per cent. Preference Shares and whether or not such rights are so exercised all such shares shall be deemed to be so converted on the date specified in the said notice, not being less than 14 days after the date of giving of such notice, and the provisions of this paragraph (D) shall apply accordingly (*mutatis mutandis*).
- (vi) Forthwith after a Date of Conversion the holders of the Ordinary Shares and 11 per cent. Preference Shares resulting from conversion shall send to the Company the certificates in respect of their holdings of 8.8 per cent Preference Shares and the Company shall issue to such holders respectively certificates for the Ordinary Shares and 11 per cent. Preference Shares resulting from the conversion
- (vii) The fixed dividend payable on the 8.8 per cent Preference Shares converted at any Date of Conversion shall cease to be payable with effect from the payment date last preceding the relevant Date of Conversion
- (viii) The Ordinary Shares resulting from the conversion shall rank *pari passu* in all respects with the remaining Ordinary Shares in the capital of the Company provided that the Ordinary Shares so resulting shall only be entitled to all dividends and other distributions declared or made by the Company after (or by reference to a record date after)

the relevant Date of Conversion and the 11 per cent Preference Shares so resulting shall rank for dividend from the payment date last preceding the relevant Date of Conversion as if they had been 11 per cent. Preference Shares in issue on such payment date

(ix) If the Company shall at any time after the date hereof but so long as there are in issue any 8.8. per cent Preference Shares issue any Ordinary Shares by way of capitalisation of profits, share premium account or reserves then upon each capitalisation issue the holders of the 8.8 per cent. Preference Shares shall be entitled to the issue to them of that number of Ordinary Shares to which they would have been entitled if, immediately prior to such issue, their holdings of 8.8 per cent. Preference Shares had been converted into Ordinary Shares and 11 per cent. Preference Shares under the provisions of this paragraph (D) of this Article.

(x) If the Company shall at any time after the date hereof but so long as there are in issue any 8.8 per cent Preference Shares make an offer or invitation to all the holders of Ordinary Shares to subscribe new Ordinary Shares the Company shall extend the same on like terms to the holders of the 8.8 per cent. Preference Shares as if immediately prior to the offer or invitation being made their holdings of 8.8 per cent. Preference Shares had been converted into Ordinary Shares and 11 per cent. Preference Shares under the provisions of this paragraph (D) of this Article.

(E) AS REGARDS VOTING

(i) The 11 per cent. Preference Shares shall not entitle the holders thereof to receive notice of or to attend or vote at any General Meeting except

(a) on any resolution varying the class rights attaching to the 11 per cent. Preference Shares;

(b) where the Company having given notice of redemption of the 11 per cent. Preference Shares shall have failed (and shall still be in default at the time of the meeting) duly to redeem the said shares in accordance with the provisions hereinbefore contained;

(c) when the fixed dividend on the 11 per cent. Preference Shares is more than one

month in arrear (irrespective of whether or not such dividend has been declared or earned and whether or not payment of such dividend would be lawful); or

(d) on any resolution for the winding up of the Company.

(ii) The 8.8 per cent. Preference Shares shall entitle the holders thereof to receive notice of and to attend at any General Meeting but shall only entitle them to vote as if they had converted all their 8.8 per cent. Preference Shares under paragraph (D) hereof except that they shall be entitled to exercise votes in full in accordance with sub-paragraph (iii) of this paragraph

(a) on any resolution varying the class rights attaching to the 8.8 per cent. Preference Shares;

(b) where the Company having given notice of redemption of eighty per cent in nominal value of the 8.8 per cent Preference Shares shall have failed (and shall still be in default at the time of the meeting) duly to redeem the said shares in accordance with the provisions hereinafter contained;

(c) when the fixed dividend on the 8.8 per cent. Preference Shares is more than one month in arrear (irrespective of whether or not such dividend has been declared or earned and whether or not payment of such dividend would be lawful); or

(d) on any resolution for the winding up of the Company.

(iii) Subject as aforesaid on a show of hands every member present in person shall have one vote and on a poll every member shall have one vote for each 5p nominal of share capital of which he is the holder.

(F) Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may 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 eighty per cent of the issued shares of that class, or with the sanction of a Resolution passed at a separate meeting of the holders of the shares of that class by a majority of not less than eighty per cent of such of

those holders as, being entitled so to do, vote in person or by proxy thereat, (reference being had to the number of votes validly cast for and against the resolution in computing such majority), but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons holding or representing by proxy at least one third in nominal value of the issued shares of the class (but so that at any adjourned meeting of such holders a quorum shall be one person holding shares of the class in question or his proxy), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively. Provided that, without prejudice to the generality of this Article, the special rights attached to the 11 per cent. Preference Shares and the special rights attached to the 8.8 per cent. Preference Shares shall each be deemed to be varied:-

- (i) by any amendment to this Article 3 or Article 4 hereof;
- (ii) by any alteration of the provisions of these Articles relating to the transfer or transmission of shares; or
- (iii) by the issue of any further shares ranking pari passu with or ahead of the 11 per cent. Preference Shares or the 8.8 Preference Shares

SHARES

4. (A) Except as may be otherwise agreed in writing by the holders of not less than eighty per cent. in nominal value of the shares of the class concerned or with the sanction of a Resolution passed at a separate general meeting of the holders of the shares of the relevant class by a majority of not less than eighty per cent of such of those holders as being entitled so to do, vote in person or by proxy thereat (reference being had to the number of votes validly cast for and against the resolution in computing such majority), and save as provided in sub-paragraph (D) of Article 3 hereof the unissued shares of the Company of any class (whether forming part of the original or any increased capital) shall, before issue, be offered either at par or at a premium to those members registered as at the date of the offer as holders of shares of the same class as the shares being offered upon terms that the shares shall be allotted to such members accepting the offer in the proportions (as nearly as may be and without increasing the number allotted to any member beyond the number applied for by him) that their existing holdings of shares in the Company of the relevant

class bear to each other. The offer shall be made by notice specifying the number of shares offered and whether at par or at a premium, and, if at a premium, the amount of such premium, and limiting a time (being not less than twenty-one days from the date of dispatch of the offer) within which the offer, if not accepted, will be deemed to have been declined, and after the expiration of that time, or on the receipt of an intimation from any member to whom the offer shall have been made that the offer of all or part of the shares so offered is declined, the Directors may thereafter subject to the provisions of Section 14 of the Companies Act 1980 dispose of those shares which shall not have been accepted provided that no such shares may be disposed of at a lower price than that at which they were offered to members.

In the case of an issue of a share of a class other than a class already in issue the Ordinary Shares shall be deemed for the purposes of this paragraph (A) to be shares of the same class as those being issued and the provisions of this paragraph shall be construed accordingly.

(B) Section 17(1) of the Companies Act 1980 shall not apply to any allotment of shares in the Company.

LIEN

5. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) 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 (whether fully paid or not) standing registered in the name of any member whether solely or as 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 share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.

TRANSFER OF SHARES

6. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of shares not being fully paid shares to a person of whom they shall not approve, and they may also decline to register any transfer of shares (whether fully paid or not) where the Company has a lien on such shares.

7. (A) Subject to the provisions of Article 6 a member (or person entitled to a share in consequence of the death or bankruptcy or liquidation of a member) may at any time transfer any of the shares registered in the name of such member:-

- (i) to any person with the consent in writing of all other members at the date of such transfer; or

(ii) in the case of a member which is a body corporate, to a body corporate which is in relation to such member a subsidiary or a holding company or a fellow subsidiary of the same holding company (as those expressions are defined in Section 154 of the Companies Act 1948) PROVIDED that upon the transferee ceasing for any reason to be such subsidiary of holding company or fellow subsidiary of the transferor the transferee shall forthwith retransfer the same to the transferor and in default of so doing within 14 days of so ceasing shall be deemed to have served a transfer notice in respect of all of the shares originally transferred to it and any shares derived therefrom;

(iii) to any person who will hold the shares only as a nominee for the member.

(B) (1) In this clause "Connected Persons" means in relation to any person (or deceased person) any one or more of the following, namely, his or her wife or husband (or widow or widower), any child or remoter issue of his or her parent or the husband or wife of any such child or remoter issue or any company in which he and his Connected Persons (other than any such company) together hold a controlling interest and "controlling interest" shall mean shares conferring in the aggregate 75% or more of the voting rights conferred by all the shares in the relevant company for the time being in issue.

(2) any share may be transferred (i) by a member (or by the legal personal representatives of a deceased member) to his or her Connected Persons and (ii) by a member to the trustees of any Settlement thereof created by such member in favour of his or her Connected Persons.

(3) Shares standing in the names of the trustees of any such Settlement may be transferred to the Connected Persons of the settlor thereof becoming entitled to the same thereunder.

(4) Shares standing in the names of the trustees of any such Settlement or the will of a deceased member may be transferrred upon any change of trustees to the trustees for the time being of such Settlement or Will.

(C) The Directors may require from any person lodging a transfer pursuant to this Article such information and evidence as the Directors think fit regarding any matter which they deem relevant for the purpose of this Article.

8. Except in the case of a transfer of shares expressly authorised by the last preceding Article the right to

transfer shares of the Company or any interest therein shall be subject to the following restrictions, namely:-

- (A) Before transferring any shares or any interest therein the person proposing to transfer the same (hereinafter called "the proposing transferor") shall give a notice in writing (hereinafter called a "transfer notice") to the Company that he desires to transfer the same and by the giving of the transfer notice the Company shall be constituted his agent for the sale of the shares therein mentioned (together with all rights then attached thereto) at the prescribed price to any members selected in manner hereinafter appearing. The transfer notice may provide that unless all the shares comprised therein are sold to a member or members of the Company, none shall be so sold (hereinafter called "a total transfer provision"). A transfer notice once given or deemed to be given shall not be revocable except with the consent of the Directors.
- (B) All shares included in a transfer notice shall as soon as practicable be offered by the Company
 - (i) in the case of Ordinary Shares and 8.8 per cent Preference Shares
 - (a) to the members of the Company (other than the proposing transferor) holding Ordinary Shares and 8.8 per cent Preference Shares (or shares of either of those classes) and such offer shall be made for the members concerned to purchase such shares at the prescribed price on the terms that in the case of competition the shares so offered shall be sold to the members accepting the offer in the proportions (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) that their existing holdings of Ordinary Shares would bear to each other if immediately prior to the date of such offer the holders of the 8.8 per cent Preference Shares had converted their holdings of such shares into Ordinary Shares and 11 per cent Preference Shares under the provisions of Article 3(D), and
 - (b) if such offer is not accepted in respect of all the shares so offered the shares in respect of which the offer has not been so accepted shall be offered to the members of the Company holding 11 per cent. Preference Shares on terms that in the case of competition such shares shall be sold to the members accepting the offer in the proportions (subject as aforesaid) that

their existing holdings of 11 per cent.
Preference Shares bear to each other.

(ii) in the case of 11 per cent. Preference Shares

- (a) to the members of the Company (other than the proposing transferor) holding 11 per cent. Preference Shares and 8.8 per cent Preference Shares (or shares of either of those classes) and such offer shall be made for the members concerned to purchase such shares at the prescribed price on the terms that in the case of competition the shares so offered shall be sold to the members accepting the offer in the proportions (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) that their existing holdings of 11 per cent. Preference Shares would bear to each other on the basis that all the 8.8 per cent. Preference Shares had been converted under paragraph (D) of Article 3 hereof and
- (b) if such offer is not accepted in respect of all the 11 per cent. Preference Shares so offered the shares in respect of which the offer has not been so accepted shall be offered to the members of the Company holding Ordinary Shares on the terms set out in sub-paragraph (i)(a) above.

All offers of shares under this paragraph shall be made by notice in writing and every such offer shall limit a time (not being less than twenty-one days from the date of dispatch of the offer) ("the prescribed period") within which the offer must be accepted or in default will lapse.

- (C) (1) If the Company shall within the prescribed period find members as aforesaid (hereinafter called "purchasers") willing to purchase the shares concerned or (unless the transfer notice contained a total transfer provision which the proposing transferor shall not have waived) any of them (as the case may be) and shall give notice in writing thereof to the proposing transferor he shall be bound, upon payment of the prescribed price, to transfer such shares to the respective purchasers thereof. Every such notice shall state the name and address of the purchaser or purchasers and the number of shares agreed to be purchased by him or them and the purchase shall be completed at a place and time to be appointed by the Directors not being less than seven days nor more than fourteen days after the date of such notice or (where

necessary) so soon thereafter as the prescribed price shall have been determined.

- (2) If in any case a proposing transferor after having become bound to transfer any shares to a purchaser, shall make default in transferring such shares the Directors may authorise some person to execute on behalf of and as attorney for the proposing transferor any necessary transfers and may receive the purchase money therefor and shall thereupon cause the name of the purchaser to be entered in the register as the holder of such shares and hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchaser (who shall not be bound to see to the application thereof) and after the name of the purchaser has been entered in the register in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any persons.
- (D) If (i) the Company shall not have given notice in writing to the proposing transferor within the prescribed period that it has found purchasers willing to purchase all the shares or any of them as aforesaid or (ii) the Company shall within the prescribed period give to the proposing transferor notice in writing that the Company has no prospect of finding purchasers of such shares, or any of them, the proposing transferor at any time thereafter up to the expiration of two months after the end of the prescribed period shall be at liberty (subject only to the provisions of the last but one preceding Article and paragraph (E) below) to transfer to any person on a bona fide sale (a "third party transfer") at any price not being less than the prescribed price (after deducting, where appropriate, any net dividend or other distribution declared or made after the date of the transfer notice and to be retained by the proposing transferor), those shares which the proposing transferor shall not be obliged hereunder, as at the expiry of the prescribed period or, if notice is given under (ii) above, on the date of service of such notice, to transfer to purchasers

Provided That:-

- (i) If the transfer notice shall state that the proposing transferor is not willing to transfer part only of the shares comprised in the transfer notice he shall not be entitled under this paragraph to transfer any of such shares unless in aggregate the whole of such shares are transferred by him;

- (ii) The Directors may require to be satisfied in such manner as they may reasonably require that such shares are being transferred in pursuant of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance whatsoever to the purchaser and if not so satisfied may refuse to register the instrument of transfer.
- (E) No third party transfer may be effected unless (i) not less than one month's written notice (expiring on or before the day preceding the expiration of the two months period specified in paragraph (D) above) of the proposal to make the same, including details of the number of shares to be transferred, the proposed transferee and the relevant price and reasonable evidence of the bona fide intention of that proposed transferee to purchase the said shares at the price, shall first have been given to the Company and (ii) the Company shall not have notified the proposing transferor during such period that the shares are required for purchase by any member or members. If the Company shall so notify the proposing transferor, the member or members indicated by the Company as requiring to purchase the shares which are subject to the proposed third party transfer shall constitute "purchasers" for the purposes of paragraph (C) of this Article which shall (save for references therein to the prescribed period) apply accordingly (mutatis mutandis).
- (F) The expression "the prescribed price" shall mean such sum per share as may be specified in the transfer notice by the proposing transferor
- (G) For the purpose of these Articles a renunciation of the allotment of any share by the allottee in favour of some other person shall be deemed to be a transfer of such share.

9. Upon receipt of a written application from any member holding shares of any class in the Company, and upon payment by him of the costs thereby incurred, the Directors shall request the Auditors of the Company for the time being to state the sum which in their opinion is the fair value of the shares of such class being the subject of such application and such statement shall be certified in writing by the Auditors (acting as experts and not as arbitrators). Any member holding shares in the capital of the Company shall be entitled at any time to make an application to the Directors in pursuance of this Article and such application shall not be deemed to constitute a notice of his intention to transfer shares within the meaning of these Articles.

GENERAL MEETINGS

10. Clause 54 in Part I of Table A shall be read and construed as if the last sentence ended with the words", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved".

DIRECTORS

11. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than ten nor less than two.

12. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company or any meeting of the holders of any class of shares therein; and Clause 134 in Part I of Table A shall be modified accordingly.

13. A Director shall ipso facto vacate his office and cease to be a Director of the Company if a memorandum in writing to that effect and signed by every other Director of the Company at the date thereof is deposited at the Registered Office of the Company and Clause 88 of Table A shall have effect accordingly Provided that nothing in this Article shall be taken as depriving a person removed thereunder of compensation or damages payable to him in respect of the termination of his appointment as Director or of any appointment terminating with that as Director or as derogating from any power to remove a Director which may exist apart from this Article.

POWERS OF DIRECTORS

14. (A) Subject as hereinafter provided the Directors may exercise all the powers of the Company (whether express or implied) (a) of borrowing or securing the payment of money (b) of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts and (c) of mortgaging or charging the property, assets and uncalled capital of the Company and issuing debentures but so that:-

- (i) the Directors of the Company shall procure that the aggregate of the amounts for the time being remaining undischarged by virtue of any of the foregoing operations and of the amounts for the time being remaining undischarged by virtue of any like operations by any subsidiary or subsidiaries of the Company (including any liability (whether ascertained or contingent) under any guarantee for the time being in force but excluding intra group loans, mortgages and charges) shall not at any time without the

previous sanction of a Special Resolution exceed a sum equal to twice the adjusted capital and reserves being the aggregate of (a) the nominal amount of the share capital of the Company for the time being issued and paid up or credited as paid up and (b) the amounts for the time being standing to the credit of the capital and revenue reserves and share premium account of the Company and all its subsidiaries (excluding any amounts attributable to goodwill or other intangible assets or the revaluation of fixed assets) all as shown by the then latest audited Consolidated Balance Sheet of the Company but after making adjustments to reflect any variation in the amount of such paid up share capital, share premium account, capital redemption reserve and shareholders loans since the date of such balance sheet;

- (ii) no such sanction shall be required to the borrowing of any sum or money intended to be applied in the repayment (with or without premium) of any moneys then already borrowed and outstanding, notwithstanding that the same may result in such limit being exceeded;
- (iii) no lender or other person dealing with the Company shall be concerned to see or enquire whether the limit imposed by this Article is observed and no debt or liability incurred in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or recipient of the security or person to whom the liability was incurred or the security given that the limit hereby imposed had been or was thereby exceeded.

(B) A certificate or report by the Auditors for the time being of the Company as to the amount of the adjusted capital and reserves or the amount of any borrowings or to the effect that the limit imposed by this Article has not been or under specified conditions would not be exceeded at any particular time or times shall be conclusive evidence of such amount or fact for the purposes of these Articles.

15. The Directors may grant gratuities, pensions or annuities or other allowances, including allowances on death or sickness during service, to any person or to the widow, relatives or dependants of any person (as the Directors may think fit) in respect of services rendered by such person to the Company as Managing Director, Manager, Executive or in any other employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company, and may make payments towards insurances or trusts for such purposes in

respect of such persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such persons.

16. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

MANAGING OR EXECUTIVE DIRECTORS

17. The Directors may from time to time appoint one or more of their number to an executive office (including that of a Managing or Executive Director, Manager or any other salaried office) for such period and upon such terms as they think fit, and subject to the provisions of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed as a Managing or Executive Director shall (without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company) ipso facto cease to be such if he cease from any cause to be a Director.

18. A Managing or Executive Director, Manager or other Executive officer as aforesaid shall receive such remuneration whether by way of salary, commission or participation in profits or otherwise (either in addition to or in lieu of his remuneration as a Director) as the Directors may determine.

19. The Directors may entrust to and confer upon a Managing or Executive Director, Manager or other executive officer as aforesaid any of the powers exercisable by them upon such terms and conditions with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers and may from time to time (subject to the term of any agreement entered into in any particular case), withdraw, alter or vary all or any of such powers.

ALTERNATE DIRECTORS

20. (A) Subject to the approval of the Board of Directors, any Director may at any time by writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment.

(B) The appointment of an alterate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases for any reason to be a Director

(retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).

(C) An alternate Director shall (subject to his giving an address within the United Kingdom for the service of notices) be entitled to receive notices of meeting of the Directors and to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and if his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any Resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

(D) Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate.

(E) An alternate Director may be repaid expenses, and shall be entitled to be indemnified, by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any remuneration except only such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

DIVIDENDS

21. The Company in General Meeting may declare and pay dividends of such amount as the members may deem fit provided that (a) no dividend on any Ordinary Shares shall exceed the amount recommended by the Directors (b) no dividend shall be paid otherwise than in accordance with the provisions of Part III of the Companies Act 1980 which apply to the Company and (c) the Directors may pay the dividends on the 11 per cent Preference Shares and the 8.8 per cent Preference Shares in the amounts and on the dates provided in paragraph (A) of Article 3 hereof.

CAPITALISATION OF PROFITS

22. The directors may resolve that it is desirable to capitalise any part of the amount which may lawfully be distributed for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the ordinary shareholders and subject to Article 3(D)(ix) hereof the holders for the time being of the 8.8 per cent. Preference Shares who (in either case) would have been entitled thereto if

distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other.

Provided that a share premium account and a capital redemption reserve may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be allotted to members of the Company as fully paid bonus shares.

INDEMNITY

23. Subject to the provisions of and so far as may be permitted by the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 of Table A shall be extended accordingly.

Company Number: 1661935

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

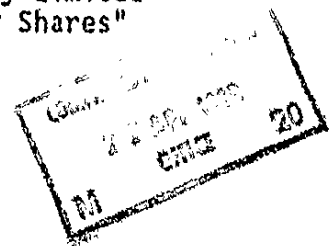
PORVAIR LIMITED
(Passed on 21st April, 1988)

At an EXTRAORDINARY GENERAL MEETING of the Company held at 32 St. Mary at Hill, London EC3P 3AJ on Thursday, 21st April, 1988 the following resolution was passed as a Special Resolution:-

RESOLUTION

THAT the Company be re-registered as a public company under the Companies Act 1985 and accordingly that:-

- (a) the name of the Company be changed to "Porvair plc";
- (b) the Memorandum of Association of the Company be amended as follows:-
 - (i) by changing the heading from "Company Limited by Shares" to "A Public Company Limited by Shares";
 - (ii) by deleting the words "Porvair Limited" wherever they appear and substituting therefor the words "Porvair plc";
 - (iii) by inserting as a new Clause 2 the words "The Company is to be a public company";
 - (iv) by deleting from the existing Clause 2 the words "will be situate in England" and substituting therefor the words "is to be situated in England and Wales";
 - (v) by renumbering existing Clauses 2 to 5 thereof inclusive as Clauses 3 to 6; and
- (c) the Articles of Association of the Company be amended as follows:-
 - (i) by changing the heading from "Company Limited by Shares" to "A Public Company Limited by Shares"



(ii) by deleting Article 2 thereof and substituting therefor the following new Article 2:- "2. The Company is a public company".

(iii) by deleting the words "Porvair Limited" wherever they appear and substituting therefor the words "Porvair plc".

.....
CHAIRMAN

G

COMPANIES FORM No. 43(3)

**Application by a private
company for re-registration
as a public company****43(3)**Please do not
write in
this margin

Pursuant to section 43(3) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

[] [] [] []

1661935

Name of company

• Porvair Limited

* insert existing full
name of company

applies to be re-registered as a public company by the name of o

PORVAIR plc

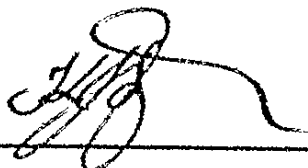
* insert full name of
company amended
to make it appropriate
for this company as
a public limited
company

and for that purpose delivers the following documents for registration:

- 1 Declaration made by a director or the secretary in accordance with section 43(3)(a) of the above Act (on Form No 43(3)(a))
- 2 Printed copy of memorandum and articles as altered in pursuance of the special resolution under section 43(1)(a) of the above Act.
- 3 Copy of auditors written statement in accordance with section 43(3)(b) of the above Act
- 4 Copy of relevant balance sheet and of auditors unqualified report on it

† delete if section 44
of the Act does not
apply~~†5 Copy of any valuation report †5~~

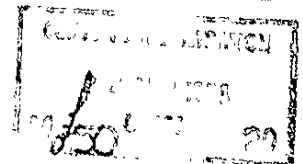
Signed

[Director] ^{*}[Secretary] † Date 21st April 1988Presenter's name address and
reference (if any):Travers Smith Braithwaite,
6 Snow Hill,
London EC1A 2AL

Ref: OWB/PAS

For official Use
General Section18.50
Post room

371860



G

COMPANIES FORM No. 43(3)(e)

**Declaration of compliance
with requirements by a
private company on application
for re-registration as a public
company****43(3)(e)**Please do not
write in this margin

Pursuant to section 43(3)(e) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--

1661935

Name of company

* Porvair Limited

* insert full name
of companyI, KENNETH JOHN SYMONDS
of Estuary Road, Riverside Industrial Estate,
King's Lynn, Norfolk PE30 2HS† delete an
appropriate

§ insert date

[the secretary][a director]† of the company, do solemnly and sincerely declare that:

- 1 the company, on 21st April, 1988 §, passed a special resolution
that the company should be re-registered as a public company;
2 the conditions of sections 44 and 45 of the above Act (so far as applicable) have been satisfied;
3 between the balance sheet date and the application for re-registration, there has been no change in
the company's financial position that has resulted in the amount of its net assets becoming less than
the aggregate of its called-up share capital and undistributable reserves.

And I make this solemn declaration conscientiously believing
the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.Declared at 32 St Mary at Hill
London EC3

Declarant to sign below

on
the 21st day of April
One thousand nine hundred and Eighty Eightbefore me Paul Apputhakumar Tebarajasingam Anpramamiam
A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths. SolicitorPresentor's name address and
reference (if any):Travers Smith Braithwaite,
6 Snow Hill,
London EC1A 2AL

Ref: OWB/PAS

For official Use
General Section

Post room



REPORT OF THE AUDITORS TO THE DIRECTORS OF PORVAIR LIMITED FOR THE
PURPOSE OF AN APPLICATION UNDER SECTION 43(3) OF THE COMPANIES ACT
1985.

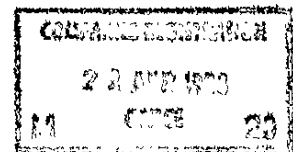
We have examined the balance sheet of Porvair Limited at 30 November 1987 which formed part of the audited financial statements for the year then ended, upon which we expressed an unqualified opinion. The scope of our work was limited to an examination of the relationship of the amounts stated in the audited balance sheet in connection with the company's proposed re-registration as a public company.

In our opinion the balance sheet at 30 November 1987 shows that at that date the amount of the company's net assets was not less than the aggregate of its called-up share capital and undistributable reserves.

Price Waterhouse

Chartered Accountants

21 April 1988



Company No. 1661935

THE COMPANIES ACTS 1948 to 1981

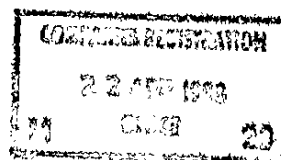
COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

of

PORVAIR plc

Incorporated the 3rd day of September, 1982



TRAVERS SMITH BRAITHWAITE

6 SNOW HILL LONDON EC1A 2AL TELEPHONE 01-248 0133
FAX 01 236 3728. TELEX 887117 TRAVER G DX 79 LONDON



CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY

No. 1661935

I hereby certify that

ALNERY NO. 152 LIMITED

is this day incorporated under the Companies Acts 1948 to 1981 as
a private company and that the Company is limited.

Given under my hand at Cardiff the 3RD SEPTEMBER 1982

A handwritten signature in black ink, appearing to be 'R. J. A. Jones', written over a horizontal line.

Assistant Registrar of Companies



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 1351275

I hereby certify that

ALNEW NO. 150 LIMITED

—

having by special resolution changed its name, is now
incorporated under the name of

FORNIA LIMITED

Given under my hand at Cardiff the 26th NOVEMBER 1932

Assistant Registrar of Companies

Company Number: 1661935

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

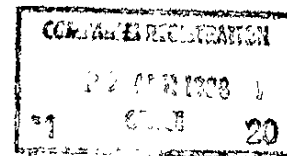
PORVAIR LIMITED
(Passed on 21st April, 1988)

At an EXTRAORDINARY GENERAL MEETING of the Company held at 32 St. Mary at Hill, London EC3P 3AJ on Thursday, 21st April, 1988 the following resolution was passed as a Special Resolution:-

RESOLUTION

THAT the Company be re-registered as a public company under the Companies Act 1985 and accordingly that:-

- (a) the name of the Company be changed to "Porvair plc";
- (b) the Memorandum of Association of the Company be amended as follows:-
 - (i) by changing the heading from "Company Limited by Shares" to "A Public Company Limited by Shares";
 - (ii) by deleting the words "Porvair Limited" wherever they appear and substituting therefor the words "Porvair plc";
 - (iii) by inserting as a new Clause 2 the words "The Company is to be a public company";
 - (iv) by deleting from the existing Clause 2 the words "will be situate in England" and substituting therefor the words "is to be situated in England and Wales";
 - (v) by renumbering existing Clauses 2 to 5 thereof inclusive as Clauses 3 to 6; and
- (c) the Articles of Association of the Company be amended as follows:-
 - (i) by changing the heading from "Company Limited by Shares" to "A Public Company Limited by Shares"



(ii) by deleting Article 2 thereof and substituting therefor the following new Article 2:- "2. The Company is a public company".

(iii) by deleting the words "Porvair Limited" wherever they appear and substituting therefor the words "Porvair plc".

.....
CHAIRMAN

THE COMPANIES ACTS 1948 to 1981

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

(As altered by Special Resolution passed on 21st April 1988)

- of -

PORVAIR plc

1. The name of the Company is "PORVAIR plc".*
2. The Company is to be a public company.
3. The Registered Office of the Company is to be situated in England and Wales.
4. The objects for which the Company is established are:-
 - (1) (a) To carry out research and development in the production or application of plastic products including products characterised by porosity and permeability;
 - (b) To manufacture plastic products including products characterised by porosity and permeability and to sell such products for any purpose;
 - (c) To apply plastics to other products of all kinds not made or wholly made of plastic and whether such other products are manufactured by the Company or not and to produce composite products for sale;
 - (d) To carry on business as manufacturing chemists and chemical engineers and to buy make and sell all kinds of chemical substances and to carry on the businesses of chemists druggists drysalers oil and colour men importers and manufacturers of and dealers in pharmaceutical medicinal chemical industrial and other preparations and articles compounds cements oils paints pigments and varnishes drugs dyeware paint and colour grinders makers of and dealers in proprietary articles of all kinds and of electrical chemical photographic surgical and scientific apparatus and materials.

* Name changed from "Alnery No. 152 Limited" on 30th November, 1982 to "Porvair Limited" and subsequently from "Porvair Limited" to "Porvair plc" on 22nd April, 1988.

- (1) To buy, sell, import, export, manipulate and deal in wholesale or retail plant, machinery, implements, provisions, merchandise and raw materials and commodities of all kinds, including coal and its products, coke, patent fuel, oil and its products, feeding stuffs, salt, grain, timber, live and dead stock, meat, molasses and produce, and things capable of being used or conveniently dealt in by the Company in connection with any of its objects.
- (2) To carry on all or any of the businesses of charterer, agent, including agent or representative for shipping and cable companies, loading broker, shipbroker, insurance, passenger and general broker, manager of shipping and other property, ship's husband, stores dealer, ship owner, shipper, tug owner, saloon, freight and postal and general contractor, chartering agent, general merchant, exporter and importer of goods and merchandise, and carrier by land, sea or air, wherry and barge owner, ship's Chandler, lighterman, carter, carrier, forwarding agent, tourist and general agent, agent for delivery of parcels, warehouseman, wharfinger, stevedore, master porter and trader, oil merchant, shipper or refiner and any other business commonly or conveniently carried on therewith, including the purchase of any goods for the purpose of furnishing cargoes or freights.
- (4) To make, build, erect, lay out, equip, construct, maintain, alter, use, manage, pull down, repair, improve and work in any parts of the world, dwellinghouses, flats, offices, shops, factories, mills, roads, railways, tramways, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, wells, aqueducts, watercourses, furnaces, gasworks, piers, wharves, docks, quarries, mines, saw and other mills, warehouses, steam and other ships, and other works, buildings and conveniences of all kinds which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of cost of making, building, maintaining, using and working the same.
- (5) To purchase with a view to closing or reselling in whole or in part any business or properties which may seem or be deemed likely to injure by competition or otherwise and business or branch of business which the Company is authorised to carry on. and to close, abandon, and give up any works or businesses at any time acquired by the Company.
- (6) To take out purchase or otherwise acquire for any estate or interest any property, assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any

kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient and to make experiments and tests and carry on all kinds of research work.

- (7) To acquire and hold bonds, debentures, debenture stock, notes, obligations, scrip, shares or stock issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, obligations or securities of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise whether at home or abroad and to co-ordinate the administration of any group or groups of two or more companies.
- (8) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or which it may be advisable to undertake with a view to developing, rendering valuable, prospecting or turning to account, any property real or personal, belonging to the Company, or in which the Company may be interested.
- (9) To sell, let, lease, grant licences, easements and other rights, over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.
- (10) To acquire and undertake on any terms and subject to any conditions, the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- (11) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any company, firm or person carrying on, or proposing to carry on, any business within the objects of the Company.
- (12) To carry on any business or branch of a business which this Company is authorised to carry on by means, or through the agency of, any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its

liabilities, and to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.

- (13) To act as Directors or Managers of or to appoint Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
- (14) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, trustees, accountants or other experts or agents.
- (15) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.
- (16) To give all descriptions of guarantees and indemnities.
- (17) To borrow and raise money in any manner and on any terms.
- (18) For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company, and any money uncalled and any shares of the Capital, original or increased, of the Company and whether at the time issued or created or not and to create, issue, make and give debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled money.
- (19) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (20) To lend money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons or companies.
- (21) To grant pensions or gratuities to any past or present director, officer or employee of the Company or of any subsidiary company of the Company or of any subsidiary company of any such subsidiary company or of the predecessors in business of the Company or of

any such subsidiary or such sub-subsidiary company or the relations, connections, or dependants of any such persons and to establish or support associations, institutions, clubs, funds, and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees and to lend money to the Company's employees to enable them to purchase shares in the Company and to contribute to any public, general or useful object.

- (22) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
- (23) To insure with any other company or person against losses, damages, risks and liabilities of all kinds, which may affect the Company.
- (24) To enter into any arrangements with any Government or authority, imperial, supreme, municipal, local or otherwise, or company that may seem conducive to the Company's objects or any of them and to obtain from any such Government authority or company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.
- 25) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and to oppose any such steps taken by any other company firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members.
- 26) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone, or in conjunction with others.
- 27) To distribute among the members of the Company in specie any property of the Company.

- (28) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared (a) that the word "company" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere, and (b) that, except where the context expressly so requires, none of the several paragraphs of this Clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to any other paragraph of this Clause, or the objects in such other paragraph specified or the powers thereby conferred.

5. The liability of the Members is limited.

*6. The Share Capital of the Company is £570,000 divided into 320,000 11 per cent. Redeemable Cumulative Preference shares of £1 each, 100,000 8.8 per cent. Convertible Redeemable Cumulative Preference shares of £1 each and 3,000,000 Ordinary shares of 5p each.

* The Share Capital of the Company on incorporation was £100 divided into 100 shares of £1 each. By Ordinary Resolution passed 11th October, 1982 the capital was increased to £150,000 by the creation of an additional 149,900 Ordinary shares of £1 each. By Special Resolution passed 29th November, 1982 the capital was reconstituted by subdividing each of the Ordinary shares of £1 each into 20 Ordinary shares of 5p each and by increasing the capital by the creation of the Preference shares referred to above.

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.G. MAY,
Bell Rope,
Barley Road,
Great Chishill,
Nr. Royston,
Herts.

ONE

Solicitors' Manager

E.G. ROUSE,
67 Wendover Way,
Welling,
Kent.

ONE

Solicitors' Manager

DATED this 6th day of August, 1982.

WITNESS to the above Signatures:-

B.R. BLOOM,
16 Oliver Road
Shenfield,
Essex.

Solicitors' Manager

THE COMPANIES ACTS 1948 to 1981

A PUBLIC COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION
(As amended by Special Resolution passed on 21st April, 1988)
- of -

PORVAIR plc

PRELIMINARY

1. The Regulations contained in Part I of Table A in the First Schedule to the Companies Act, 1948 (such Table being hereinafter referred to as "Table A") as modified by the Companies Acts 1948 to 1981 shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 11, 24, 62, 75, 77, 79, 89 to 92 (inclusive), 94, 114 to 117 (inclusive) and 128 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied hereby, the following shall be the Regulations of the Company.

2. The Company is a public company.

SHARE CAPITAL

3. The share capital of the Company at the date of the adoption of this Article is £570,000 divided into 320,000 11 per cent. Redeemable Cumulative Preference Shares of £1 each ("the 11 per cent. Preference Shares") 100,000 8.8 per cent Convertible Redeemable Cumulative Preference Shares of £1 each ("the 8.8 per cent Preference Shares") and 3,000,000 Ordinary Shares of 5p each ("the Ordinary Shares"). The rights, as regards participation in the profits and assets of the Company and as to conversion, redemption and voting, attaching to these shares shall be as follows:-

(A) AS REGARDS INCOME

The profits which the Company may determine to

* Name changed from "Alnery No. 152 Limited" to "Porvair Limited" on 30th November, 1982 and subsequently from "Porvair Limited" to "Porvair plc" on 22nd April, 1988.

distribute in respect of any financial year of the Company shall be applied first in or towards paying to the holders of the 11 per cent Preference Shares and the 8.8 per cent Preference Shares fixed cumulative preferential cash dividends for such year at the rate of 11 per cent per annum (exclusive of the associated tax credit) in the case of the 11 per cent Preference Shares and 8.8 per cent per annum (exclusive of the associated tax credit) in the case of the 8.8 per cent Preference Shares accruing in each case from the date of issue thereof on the capital paid up on each share (hereinafter in these Articles called the "fixed dividend") such dividend to be payable half-yearly in arrears on the 31st day of May and the 30th day of November in each year (hereinafter referred to as "payment dates"), except that the first such payment shall be made on 30th November 1983 in respect of the period from the date of issue to such date, and to be distributed amongst the holders of the 11 per cent Preference Shares and the 8.8 per cent Preference Shares according to the amounts paid up or credited as paid up on the 11 per cent Preference Shares and 8.8 per cent Preference Shares held by them respectively and secondly any balance of such profits shall, subject to any special rights which may be attached to any class of shares hereafter issued, be paid to the holders of the Ordinary Shares according to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

(B) AS REGARDS CAPITAL

On a return of assets on liquidation or otherwise (save on a redemption of redeemable Preference Shares) the surplus assets of the Company remaining after the payment of its liabilities shall be applied first in or towards paying to the holders of the 11 per cent Preference Shares a sum equal to the capital paid up on each such share together with a sum equal to any arrears, deficiency or accruals of the fixed dividend thereon to be calculated down to the date of the return of capital and to be payable irrespective of whether such dividend has been declared or earned or not and secondly any balance of such surplus assets shall, subject to any special rights which may be attached to any class of shares hereafter issued, belong to and be distributed amongst the holders of the Ordinary Shares according to the amounts paid up or credited as fully paid up on the Ordinary Shares held by them respectively.

(C) AS REGARDS REDEMPTION

- (i) The Company may at any time and from time to time between 1st January 1991 and 31st

December 1992 (both dates inclusive) out of any profits or moneys of the Company which may lawfully be applied for that purpose redeem at par (together with any arrears or accruals of dividend) the 11 per cent. Preference Shares together with eighty per cent in nominal value of the 8.8 per cent. Preference Shares held by each holder of such shares provided in each case that the same have been fully paid up and the Company shall give not less than fourteen days previous notice in writing to each holder for that purpose and if the Company shall redeem some only of the 11 per cent. Preference Shares or 8.8 per cent Preference Shares it shall procure that (a) there are redeemed out of the holding of each 11 per cent. Preference Shareholder or 8.8 per cent Preference Shareholder (as the case may be) that proportion of the total number of 11 per cent. Preference Shares or 8.8 per cent Preference Shares (as the case may be) redeemed which his holding of such shares bears to the total number of 11 per cent Preference Shares or 8.8 per cent Preference Shares (as the case may be) in issue and (b) where part of the shares comprising one of those classes of Preference Shares is redeemed there shall be redeemed simultaneously therewith a proportion of those Preference Shares of the other class which are redeemable under this paragraph equal to the proportion which the number of shares being redeemed of the first-mentioned class bears to the total number of shares of that class which are redeemable hereunder.

- (ii) Unless all of the 11 per cent Preference Shares and eighty per cent in nominal value of the 8.8 per cent Preference Shares have been redeemed in the manner set out above the Company shall on 31st December 1992 or so soon thereafter as the Company shall be able to comply with the statutory provisions for the time being affecting the redemption of redeemable preference shares redeem all of the 11 per cent. Preference Shares and eighty per cent in nominal value of the 8.8 per cent Preference Shares held by each holder of such shares at par together with all arrears or accruals of the fixed dividend thereon calculated down to the date of redemption.
- (iii) Each notice under paragraphs (i) and (ii) above shall state the date and place of redemption and at the expiration of such notice the amount payable on redemption of such shares in respect of which notice shall have been given shall be paid against delivery to the Company of the

certificates therefor

- (iv) The dividend on any share becoming liable to redemption hereunder under the foregoing provisions shall cease to accrue as from the due date for redemption thereof unless upon the holder demanding on or after the date and at the place fixed for redemption payment of the redemption moneys payable in respect thereof and tendering the certificate for such shares payment of the redemption moneys shall be refused
- (v) The Company shall not be entitled to re-issue any shares redeemed under any of the foregoing provisions and such shares shall be cancelled

(D) AS REGARDS CONVERSION

- (i) Each of the holders of the 8.8 per cent Preference Shares shall be entitled at any time or times within a period of one month from the date of the publication of the audited accounts of the Company for any accounting reference period to convert up to twenty per cent in aggregate in nominal value of his holding of such shares into Ordinary Shares together with (but not otherwise) a percentage (being four times the percentage being converted into Ordinary Shares) in nominal value of his holding of such shares into 11 per cent Preference Shares at the rate of £1 nominal of Ordinary or Preference Share capital (as the case may be) for each £1 nominal of 8.8 per cent. Preference Share capital
- (ii) Such conversion shall be effected upon notice in writing given to the Company signed by the holder exercising his right of such conversion and shall (subject as provided below) take effect as from the date of giving of such notice (hereinafter called a "Date of Conversion").
- (iii) If the Company shall give a notice under sub-paragraph C (i) or (ii) of this Article redeeming 80 per cent in nominal value of the 8.8 per cent. Preference Shares of each holder thereof (or such lesser percentage as will result in an aggregate of 80 per cent in nominal value of such shares having been redeemed hereunder) such notice shall be deemed to constitute a notice of conversion of the remaining 20 per cent of such shares into Ordinary Shares to which conversion the provisions of this paragraph (D) shall mutatis mutandis apply except that the conversion shall become effective on the date fixed for

redemption of the said 80 per cent.

- (iv) Upon an order being made or a resolution being passed for the winding up of the Company or upon an order being made for the reduction of the issued share capital of the Company involving a return of assets, all the holders of the 8.8 per cent Preference Shares shall be deemed thereupon to have given notice to the Company pursuant to sub-paragraph (ii) above and the provisions of this paragraph (D) shall apply accordingly (*mutatis mutandis*).
- (v) If a successful application is made on behalf of the Company to a recognised stock exchange (as defined by Section 26(1) of the Prevention of Fraud (Investments) Act 1958) for listing of, or to The Stock Exchange for permission to deal in the Unlisted Securities Market in respect of the whole of the issued share capital of the Company, the Directors shall by notice in writing given to each holder of 8.8 per cent. Preference Shares require the holders of the same forthwith to exercise their rights of conversion in respect of all such shares into Ordinary Shares and 11 per cent. Preference Shares and whether or not such rights are so exercised all such shares shall be deemed to be so converted on the date specified in the said notice, not being less than 14 days after the date of giving of such notice, and the provisions of this paragraph (D) shall apply accordingly (*mutatis mutandis*).
- (vi) Forthwith after a Date of Conversion the holders of the Ordinary Shares and 11 per cent. Preference Shares resulting from conversion shall send to the Company the certificates in respect of their holdings of 8.8 per cent Preference Shares and the Company shall issue to such holders respectively certificates for the Ordinary Shares and 11 per cent. Preference Shares resulting from the conversion
- (vii) The fixed dividend payable on the 8.8 per cent Preference Shares converted at any Date of Conversion shall cease to be payable with effect from the payment date last preceding the relevant Date of Conversion
- (viii) The Ordinary Shares resulting from the conversion shall rank *pari passu* in all respects with the remaining Ordinary Shares in the capital of the Company provided that the Ordinary Shares so resulting shall only be entitled to all dividends and other distributions declared or made by the Company after (or by reference to a record date after)

the relevant Date of Conversion and the 11 per cent Preference Shares so resulting shall rank for dividend from the payment date last preceding the relevant Date of Conversion as if they had been 11 per cent. Preference Shares in issue on such payment date

- (ix) If the Company shall at any time after the date hereof but so long as there are in issue any 8.8. per cent Preference Shares issue any Ordinary Shares by way of capitalisation of profits, share premium account or reserves then upon each capitalisation issue the holders of the 8.8 per cent. Preference Shares shall be entitled to the issue to them of that number of Ordinary Shares to which they would have been entitled if, immediately prior to such issue, their holdings of 8.8 per cent. Preference Shares had been converted into Ordinary Shares and 11 per cent. Preference Shares under the provisions of this paragraph (D) of this Article.
- (x) If the Company shall at any time after the date hereof but so long as there are in issue any 8.8 per cent Preference Shares make an offer or invitation to all the holders of Ordinary Shares to subscribe new Ordinary Shares the Company shall extend the same on like terms to the holders of the 8.8 per cent. Preference Shares as if immediately prior to the offer or invitation being made their holdings of 8.8 per cent. Preference Shares had been converted into Ordinary Shares and 11 per cent. Preference Shares under the provisions of this paragraph (D) of this Article.

(E) AS REGARDS VOTING

- (i) The 11 per cent. Preference Shares shall not entitle the holders thereof to receive notice of or to attend or vote at any General Meeting except
 - (a) on any resolution varying the class rights attaching to the 11 per cent. Preference Shares;
 - (b) where the Company having given notice of redemption of the 11 per cent. Preference Shares shall have failed (and shall still be in default at the time of the meeting) duly to redeem the said shares in accordance with the provisions hereinbefore contained;
 - (c) when the fixed dividend on the 11 per cent. Preference Shares is more than one

month in arrear (irrespective of whether or not such dividend has been declared or earned and whether or not payment of such dividend would be lawful); or

(d) on any resolution for the winding up of the Company.

(ii) The 8.8 per cent. Preference Shares shall entitle the holders thereof to receive notice of and to attend at any General Meeting but shall only entitle them to vote as if they had converted all their 8.8 per cent. Preference Shares under paragraph (D) hereof except that they shall be entitled to exercise votes in full in accordance with sub-paragraph (iii) of this paragraph

(a) on any resolution varying the class rights attaching to the 8.8 per cent. Preference Shares;

(b) where the Company having given notice of redemption of eighty per cent in nominal value of the 3.8 per cent Preference Shares shall have failed (and shall still be in default at the time of the meeting) duly to redeem the said shares in accordance with the provisions hereinafter contained;

(c) when the fixed dividend on the 8.8 per cent. Preference Shares is more than one month in arrear (irrespective of whether or not such dividend has been declared or earned and whether or not payment of such dividend would be lawful); or

(d) on any resolution for the winding up of the Company.

(iii) Subject as aforesaid on a show of hands every member present in person shall have one vote and on a poll every member shall have one vote for each 5p nominal of share capital of which he is the holder.

(F) Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may 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 eighty per cent of the issued shares of that class, or with the sanction of a Resolution passed at a separate meeting of the holders of the shares of that class by a majority of not less than eighty per cent of such of

those holders as, being entitled so to do, vote in person or by proxy thereat, (reference being had to the number of votes validly cast for and against the resolution in computing such majority), but not otherwise. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons holding or representing by proxy at least one third in nominal value of the issued shares of the class (but so that at any adjourned meeting of such holders a quorum shall be one person holding shares of the class in question or his proxy), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively. Provided that, without prejudice to the generality of this Article, the special rights attached to the 11 per cent. Preference Shares and the special rights attached to the 8.8 per cent. Preference Shares shall each be deemed to be varied:-

- (i) by any amendment to this Article 3 or Article 4 hereof;
- (ii) by any alteration of the provisions of these Articles relating to the transfer or transmission of shares; or
- (iii) by the issue of any further shares ranking *pari passu* with or ahead of the 11 per cent. Preference Shares or the 8.8 Preference Shares

SHARES

4. (A) Except as may be otherwise agreed in writing by the holders of not less than eighty per cent. in nominal value of the shares of the class concerned or with the sanction of a Resolution passed at a separate general meeting of the holders of the shares of the relevant class by a majority of not less than eighty per cent of such of those holders as being entitled so to do, vote in person or by proxy thereat (reference being had to the number of votes validly cast for and against the resolution in computing such majority), and save as provided in sub-paragraph (D) of Article 3 hereof the unissued shares of the Company of any class (whether forming part of the original or any increased capital) shall, before issue, be offered either at par or at a premium to those members registered as at the date of the offer as holders of shares of the same class as the shares being offered upon terms that the shares shall be allotted to such members accepting the offer in the proportions (as nearly as may be and without increasing the number allotted to any member beyond the number applied for by him) that their existing holdings of shares in the Company of the relevant

clearly bear to each other. The offer shall be made by notice specifying the number of shares offered and whether at par or at a premium, and, if at a premium, the amount of such premium, and limiting a time (being not less than twenty-one days from the date of dispatch of the offer) within which the offer, if not accepted, will be deemed to have been declined, and after the expiration of that time, or on the receipt of an intimation from any member to whom the offer shall have been made that the offer of all or part of the shares so offered is declined, the Directors may thereafter subject to the provisions of Section 14 of the Companies Act 1980 dispose of those shares which shall not have been accepted provided that no such shares may be disposed of at a lower price than that at which they were offered to members.

In the case of an issue of a share of a class other than a class already in issue the Ordinary Shares shall be deemed for the purposes of this paragraph (A) to be shares of the same class as those being issued and the provisions of this paragraph shall be construed accordingly.

(B) Section 17(1) of the Companies Act 1980 shall not apply to any allotment of shares in the Company.

LIEN

5. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) 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 (whether fully paid or not) standing registered in the name of any member whether solely or as 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 share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.

TRANSFER OF SHARES

6. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of shares not being fully paid shares to a person of whom they shall not approve, and they may also decline to register any transfer of shares (whether fully paid or not) where the Company has a lien on such shares.

7. (A) Subject to the provisions of Article 6 a member or person entitled to a share in consequence of the death or bankruptcy or liquidation of a member) may at any time transfer any of the shares registered in the name of such member:-

- (i) to any person with the consent in writing of all other members at the date of such transfer; or

(ii) in the case of a member which is a body corporate, to a body corporate which is in relation to such member a subsidiary or a holding company or a fellow subsidiary of the same holding company (as those expressions are defined in Section 154 of the Companies Act 1948) PROVIDED that upon the transferee ceasing for any reason to be such subsidiary of holding company or fellow subsidiary of the transferor the transferee shall forthwith retransfer the same to the transferor and in default of so doing within 14 days of so ceasing shall be deemed to have served a transfer notice in respect of all of the shares originally transferred to it and any shares derived therefrom;

(iii) to any person who will hold the shares only as a nominee for the member.

(B) (1) In this clause "Connected Persons" means in relation to any person (or deceased person) any one or more of the following, namely, his or her wife or husband (or widow or widower), any child or remoter issue of his or her parent or the husband or wife of any such child or remoter issue or any company in which he and his Connected Persons (other than any such company) together hold a controlling interest and "controlling interest" shall mean shares conferring in the aggregate 75% or more of the voting rights conferred by all the shares in the relevant company for the time being in issue.

(2) any share may be transferred (i) by a member (or by the legal personal representatives of a deceased member) to his or her Connected Persons and (ii) by a member to the trustees of any Settlement thereof created by such member in favour of his or her Connected Persons.

(3) Shares standing in the names of the trustees of any such Settlement may be transferred to the Connected Persons of the settlor thereof becoming entitled to the same thereunder.

(4) Shares standing in the names of the trustees of any such Settlement or the will of a deceased member may be transferred upon any change of trustees to the trustees for the time being of such Settlement or Will.

(C) The Directors may require from any person lodging a transfer pursuant to this Article such information and evidence as the Directors think fit regarding any matter which they deem relevant for the purpose of this Article.

Except in the case of a transfer of shares expressly authorised by the last preceding Article the right to

transfer shares of the Company or any interest therein shall be subject to the following restrictions, namely:-

- (A) Before transferring any shares or any interest therein the person proposing to transfer the same (hereinafter called "the proposing transferor") shall give a notice in writing (hereinafter called a "transfer notice") to the Company that he desires to transfer the same and by the giving of the transfer notice the Company shall be constituted his agent for the sale of the shares therein mentioned (together with all rights then attached thereto) at the prescribed price to any members selected in manner hereinafter appearing. The transfer notice may provide that unless all the shares comprised therein are sold to a member or members of the Company, none shall be so sold (hereinafter called "a total transfer provision"). A transfer notice once given or deemed to be given shall not be revocable except with the consent of the Directors.
- (B) All shares included in a transfer notice shall as soon as practicable be offered by the Company
 - (i) in the case of Ordinary Shares and 8.8 per cent Preference Shares
 - (a) to the members of the Company (other than the proposing transferor) holding Ordinary Shares and 8.8 per cent Preference Shares (or shares of either of those classes) and such offer shall be made for the members concerned to purchase such shares at the prescribed price on the terms that in the case of competition the shares so offered shall be sold to the members accepting the offer in the proportions (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) that their existing holdings of Ordinary Shares would bear to each other if immediately prior to the date of such offer the holders of the 8.8 per cent Preference Shares had converted their holdings of such shares into Ordinary Shares and 11 per cent Preference Shares under the provisions of Article 3(D), and
 - (b) if such offer is not accepted in respect of all the shares so offered the shares in respect of which the offer has not been so accepted shall be offered to the members of the Company holding 11 per cent. Preference Shares on terms that in the case of competition such shares shall be sold to the members accepting the offer in the proportions (subject as aforesaid) that

their existing holdings of 11 per cent. Preference Shares bear to each other.

(ii) in the case of 11 per cent. Preference Shares

- (a) to the members of the Company (other than the proposing transferor) holding 11 per cent. Preference Shares and 8.8 per cent Preference Shares (or shares of either of those classes) and such offer shall be made for the members concerned to purchase such shares at the prescribed price on the terms that in the case of competition the shares so offered shall be sold to the members accepting the offer in the proportions (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) that their existing holdings of 11 per cent. Preference Shares would bear to each other on the basis that all the 8.8 per cent. Preference Shares had been converted under paragraph (D) of Article 3 hereof and
- (b) if such offer is not accepted in respect of all the 11 per cent. Preference Shares so offered the shares in respect of which the offer has not been so accepted shall be offered to the members of the Company holding Ordinary Shares on the terms set out in sub-paragraph (i)(a) above.

All offers of shares under this paragraph shall be made by notice in writing and every such offer shall limit a time (not being less than twenty-one days from the date of dispatch of the offer) ("the prescribed period") within which the offer must be accepted or in default will lapse.

- (c) (1) If the Company shall within the prescribed period find members as aforesaid (hereinafter called "purchasers") willing to purchase the shares concerned or (unless the transfer notice contained a total transfer provision which the proposing transferor shall not have waived) any of them (as the case may be) and shall give notice in writing thereof to the proposing transferor he shall be bound, upon payment of the prescribed price, to transfer such shares to the respective purchasers thereof. Every such notice shall state the name and address of the purchaser or purchasers and the number of shares agreed to be purchased by him or them and the purchase shall be completed at a place and time to be appointed by the Directors not being less than seven days nor more than fourteen days after the date of such notice or (where

necessary) so soon thereafter as the prescribed price shall have been determined.

- (2) If in any case a proposing transferor after having become bound to transfer any shares to a purchaser, shall make default in transferring such shares the Directors may authorise some person to execute on behalf of and as attorney for the proposing transferor any necessary transfers and may receive the purchase money therefor and shall thereupon cause the name of the purchaser to be entered in the register as the holder of such shares and hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchaser (who shall not be bound to see to the application thereof) and after the name of the purchaser has been entered in the register in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any persons.
- D) If (i) the Company shall not have given notice in writing to the proposing transferor within the prescribed period that it has found purchasers willing to purchase all the shares or any of them as aforesaid or (ii) the Company shall within the prescribed period give to the proposing transferor notice in writing that the Company has no prospect of finding purchasers of such shares, or any of them, the proposing transferor at any time thereafter up to the expiration of two months after the end of the prescribed period shall be at liberty (subject only to the provisions of the last but one preceding Article and paragraph (E) below) to transfer to any person on a bona fide sale (a "third party transfer") at any price not being less than the prescribed price (after deducting, where appropriate, any net dividend or other distribution declared or made after the date of the transfer notice and to be retained by the proposing transferor), those shares which the proposing transferor shall not be obliged hereunder, as at the expiry of the prescribed period or, if notice is given under (ii) above, on the date of service of such notice, to transfer to purchasers

Provided That:-

- (i) If the transfer notice shall state that the proposing transferor is not willing to transfer part only of the shares comprised in the transfer notice he shall not be entitled under this paragraph to transfer any of such shares unless in aggregate the whole of such shares are transferred by him;

- (ii) The Directors may require to be satisfied in such manner as they may reasonably require that such shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance whatsoever to the purchaser and if not so satisfied may refuse to register the instrument of transfer.
- (2) No third party transfer may be effected unless (i) not less than one month's written notice (expiring on or before the day preceding the expiration of the two months period specified in paragraph (D) above) of the proposal to make the same, including details of the number of shares to be transferred, the proposed transferee and the relevant price and reasonable evidence of the bona fide intention of that proposed transferee to purchase the said shares at the price, shall first have been given to the Company and (ii) the Company shall not have notified the proposing transferor during such period that the shares are required for purchase by any member or members. If the Company shall so notify the proposing transferor, the member or members indicated by the Company as requiring to purchase the shares which are subject to the proposed third party transfer shall constitute "purchasers" for the purposes of paragraph (C) of this Article which shall (save for references therein to the prescribed period) apply accordingly (*mutatis mutandis*).
- 3) The expression "the prescribed price" shall mean such sum per share as may be specified in the transfer notice by the proposing transferor
- 4) For the purpose of these Articles a renunciation of the allotment of any share by the allottee in favour of some other person shall be deemed to be a transfer of such share.

Upon receipt of a written application from any member holding shares of any class in the Company, and upon payment by him of the costs thereby incurred, the Directors shall request the Auditors of the Company for the time being to state the sum which in their opinion is the fair value of the shares of such class being the subject of such application and such statement shall be certified in writing by the Auditors (acting as experts and not as arbitrators). Any member holding shares in the capital of the Company shall be entitled at any time to make an application to the Directors in pursuance of this Article and such application shall not be deemed to constitute a notice of his intention to transfer shares within the meaning of these Articles.

GENERAL MEETINGS

10. Clause 54 in Part I of Table A shall be read and construed as if the last sentence ended with the words", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved".

DIRECTORS

11. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be more than ten nor less than two.

12. A Director shall not be required to hold any Share qualification but he shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company or any meeting of the holders of any class of shares therein; and Clause 134 in Part I of Table A shall be modified accordingly.

13. A Director shall ipso facto vacate his office and cease to be a Director of the Company if a memorandum in writing to that effect and signed by every other Director of the Company at the date thereof is deposited at the Registered Office of the Company and Clause 88 of Table A shall have effect accordingly Provided that nothing in this Article shall be taken as depriving a person removed thereunder of compensation or damages payable to him in respect of the termination of his appointment as Director or of any appointment terminating with that as Director or as derogating from any power to remove a Director which may exist apart from this Article.

POWERS OF DIRECTORS

14. (A) Subject as hereinafter provided the Directors may exercise all the powers of the Company (whether express or implied) (a) of borrowing or securing the payment of money (b) of guaranteeing the payment of money and the fulfilment of obligations and the performance of contracts and (c) of mortgaging or charging the property, assets and uncalled capital of the Company and issuing debentures but so that:-

- (1) the Directors of the Company shall procure that the aggregate of the amounts for the time being remaining undischarged by virtue of any of the foregoing operations and of the amounts for the time being remaining undischarged by virtue of any like operations by any subsidiary or subsidiaries of the Company (including any liability (whether ascertained or contingent) under any guarantee for the time being in force but excluding intra group loans, mortgages and charges) shall not at any time without the

previous sanction of a Special Resolution exceed a sum equal to twice the adjusted capital and reserves being the aggregate of (a) the nominal amount of the share capital of the Company for the time being issued and paid up or credited as paid up and (b) the amounts for the time being standing to the credit of the capital and revenue reserves and share premium account of the Company and all its subsidiaries (excluding any amounts attributable to goodwill or other intangible assets or the revaluation of fixed assets) all as shown by the then latest audited Consolidated Balance Sheet of the Company but after making adjustments to reflect any variation in the amount of such paid up share capital, share premium account, capital redemption reserve and shareholders loans since the date of such balance sheet;

- (ii) no such sanction shall be required to the borrowing of any sum or money intended to be applied in the repayment (with or without premium) of any moneys then already borrowed and outstanding, notwithstanding that the same may result in such limit being exceeded;
- (iii) no lender or other person dealing with the Company shall be concerned to see or enquire whether the limit imposed by this Article is observed and no debt or liability incurred in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or recipient of the security or person to whom the liability was incurred or the security given that the limit hereby imposed had been or was thereby exceeded.

(B) A certificate or report by the Auditors for the time being of the Company as to the amount of the adjusted capital and reserves or the amount of any borrowings or to the effect that the limit imposed by this Article has not been or under specified conditions would not be exceeded at any particular time or times shall be conclusive evidence of such amount or fact for the purposes of these Articles.

15. The Directors may grant gratuities, pensions or annuities or other allowances, including allowances on death or sickness during service, to any person or to the widow, relatives or dependants of any person (as the Directors may think fit) in respect of services rendered by such person to the Company as Managing Director, Manager, Executive or in any other employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company, and may make payments towards insurances or trusts for such purposes in

respect of such persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such persons.

16. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

MANAGING OR EXECUTIVE DIRECTORS

17. The Directors may from time to time appoint one or more of their number to an executive office (including that of a Managing or Executive Director, Manager or any other salaried office) for such period and upon such terms as they think fit, and subject to the provisions of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed as a Managing or Executive Director shall (without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company) ipso facto cease to be such if he cease from any cause to be a Director.

18. A Managing or Executive Director, Manager or other executive officer as aforesaid shall receive such remuneration whether by way of salary, commission or participation in profits or otherwise (either in addition to or in lieu of his remuneration as a Director) as the Directors may determine.

19. The Directors may entrust to and confer upon a Managing or Executive Director, Manager or other executive officer as aforesaid any of the powers exercisable by them on such terms and conditions with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers and may from time to time subject to the term of any agreement entered into in any particular case), withdraw, alter or vary all or any of such powers.

ALTERNATE DIRECTORS

(A) Subject to the approval of the Board of Directors, any Director may at any time by writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner any time terminate such appointment.

(B) The appointment of an alternate Director shall terminate on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases for any reason to be a Director

ment at any General Meeting at which the Director is re-elected being for such purpose disregarded).

(C) An alternate Director shall (subject to his giving an address within the United Kingdom for the service of notices) be entitled to receive notices of meeting of the Directors and to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and if his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any Resolution in writing of the Directors shall be as effective as the signature of his appointor. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

(D) Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate.

(E) An alternate Director may be repaid expenses, and shall be entitled to be indemnified, by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any remuneration except only such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

DIVIDENDS

21. The Company in General Meeting may declare and pay dividends of such amount as the members may deem fit provided that (a) no dividend on any Ordinary Shares shall exceed the amount recommended by the Directors (b) no dividend shall be paid otherwise than in accordance with the provisions of Part III of the Companies Act 1980 which apply to the Company and (c) the Directors may pay the dividends on the 11 per cent Preference Shares and the 8.8 per cent Preference Shares in the amounts and on the dates provided in paragraph (A) of Article 3 hereof.

CAPITALISATION OF PROFITS

22. The directors may resolve that it is desirable to capitalise any part of the amount which may lawfully be distributed for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the ordinary shareholders and subject to Article 3(D)(ix) hereof the holders for the time being of the 8.8 per cent. Preference Shares who (in either case) would have been entitled thereto if

distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other.

Provided that a share premium account and a capital redemption reserve may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be allotted to members of the Company as fully paid bonus shares.

INDEMNITY

23. Subject to the provisions of and so far as may be permitted by the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 of Table A shall be extended accordingly.

FILE COPY



CERTIFICATE OF INCORPORATION
ON RE-REGISTRATION OF PRIVATE COMPANY
AS A PUBLIC COMPANY

NO. 1661735

I hereby certify that

POEVAIR LIMITED

formerly registered as a private company has this day
been re-registered under the Companies Act 1985 as a
public company under the name of

POEVAIR plc

and that the company is limited.

Given under my hand at Cardiff the 22ND APRIL 1988

David L. Evans
D. L. EVANS

An Authorised Officer

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--

1661935

Name of company

• PORVAIR plc

* Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 21st April, 1988 the nominal capital of the company has been
increased by £ 70,000 beyond the registered capital of £ 600,000.

‡ the copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.‡

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

Pari passu in all respects with the rights attaching to be
existing ordinary shares of the Company

Please tick here if
continued overleaf☐† delete as
appropriate

Signed

W.O.F. Wallis[Director] [Secretary] † Date *5th May 1988*Person's name, address and
reference (if any):

Travers Smith Braithwaite
6 Snow Hill
London EC1A 2AL

Ref: OWB/PAS

For official Use
General Section

Post room



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

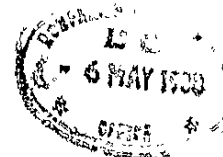
PORVAIR plc

(Passed on 21st April, 1988)

At an EXTRAORDINARY GENERAL MEETING of the Company held at 32 St. Mary at Hill, London EC3P 3AJ on Thursday, 21st April, 1988 the following Resolutions were passed as Special Resolutions:-

RESOLUTIONS

1. THAT conditional upon the grant of permission to deal in the whole of the issued and to be issued ordinary share capital of the Company on the Unlisted Securities Market of The International Stock Exchange of the United Kingdom and the Republic of Ireland Limited and such permission becoming effective not later than 30th June, 1988 (or such later date as may be agreed between Guinness Mahon & Co. Limited and the Directors of the Company):-
- (a) every two ordinary shares of 5p each in the capital of the Company, issued or unissued, be consolidated into one ordinary share of 10p and each such resulting share be then subdivided into five ordinary shares of 2p each;
 - (b) the authorised share capital of the Company be increased to £670,000 by the creation of a further 3,500,000 ordinary shares of 2p each;
 - (c) the Directors be generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 ("the Act") to allot relevant securities (as defined in that Section) up to a maximum nominal amount of £167,650, such authority to expire on 20th April, 1993;
 - (d) the Directors be empowered to make allotments of equity securities (as defined in Section 94 of the Act) for cash pursuant to the authority referred to in (c) above as if Section 89(1) of the Act did not apply to any such allotment and so that:-
 - (i) references to allotment in this Resolution shall be construed in accordance with Section 94(3) of the Act; and
 - (ii) the power conferred by this Resolution shall enable the Company to make any offer or agreement before the expiry of the said power which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding the expiry of such power;



Provided, however, that the power conferred by this paragraph (d) shall expire at the conclusion of the next Annual General Meeting of the Company (except to the extent that the same is renewed or extended on or before that date) and shall be limited:

- (aa) to the allotment of equity securities in connection with, or pursuant to, an offer by way of rights to the holders of Ordinary shares and other persons entitled to participate therein, in the proportion (as nearly as may be) to such holders' or to such other persons' holdings of such shares (or, as appropriate, to the numbers of such shares which such other persons are for these purposes deemed to hold) subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal and practical problems under the laws of or the requirements of any recognised regulatory body in any territory;
 - (bb) to the allotment of equity securities up to an aggregate nominal amount of £120,000 in connection with the application by the Company to The International Stock Exchange of the United Kingdom and the Republic of Ireland Limited for the grant of permission to deal in the whole of the ordinary share capital of the Company on the Unlisted Securities Market;
 - (cc) to the allotment of ordinary shares having a maximum aggregate nominal value of £17,643 pursuant to the exercise of warrants to subscribe for ordinary shares in the capital of the Company outstanding on the date on which this resolution becomes effective; and
 - (dd) to the allotment (otherwise than aforesaid) of equity securities having, in the case of relevant shares (as defined in the Act) a nominal amount, or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having a nominal amount, not exceeding £11,250.
- (e) Subject to and upon completion of the redemption of the whole of the issued Preference share capital of the Company the authorised but unissued Preference share capital of the Company remaining thereafter be reclassified into 20,000,000 ordinary shares of 2p each.

2. THAT, subject to the separate consent or sanction of the holders of not less than 80 per cent. of the issued 8.8 per cent. Convertible Redeemable Cumulative Preference shares of £1 each and of the issued 11 per cent. Redeemable Cumulative Preference shares of £1 each respectively, the Articles of Association of the Company be amended by:—

- (a) the addition at the end of sub-paragraph (i) of paragraph (C) of Article 3 thereof of the following words:—

"In addition to the power of redemption contained in the foregoing provisions of this sub-paragraph the Company may (notwithstanding that the same occurs prior to 1st January, 1991), forthwith upon permission being granted to deal in the whole of the issued and to be issued ordinary share capital of the Company on the Unlisted Securities Market of The International Stock Exchange of the United Kingdom and the Republic of Ireland Limited ("The Stock Exchange") and such permission becoming effective or upon the ordinary share capital of the Company being admitted to the Official List of The Stock Exchange and such admission becoming effective, redeem the 11 per cent. Preference Shares together with 80 per cent. in nominal value of the 8.8 per cent. Preference Shares held by each holder of such shares provided in each case that the same have been fully paid up and any notice of redemption given by the Company for such purpose shall be given not less than ten days prior to the date fixed for redemption and may be expressed to be conditional upon such permission or admission becoming effective and the remaining provisions of this paragraph (C) shall apply to such redemption *mutatis mutandis*"; and

- (b) the deletion from paragraph (D) of Article 3 thereof of sub-paragraph (v) and the substitution therefor of a new sub-paragraph (v) as follows:—

"(v) The 8.8 per cent. Preference Shares shall automatically convert into ordinary shares and 11 per cent. Preference Shares (as if a notice of conversion had been given by all the holders thereof under this paragraph (D)) forthwith upon permission being granted to deal in the whole of the issued and to be issued ordinary share capital of the Company on the Unlisted Securities Market of The Stock Exchange and such permission becoming effective or upon the ordinary share capital of the Company being admitted to the Official List of The Stock Exchange and such admission

becoming effective and the effective date of such permission or admission shall be deemed to be a Date of Conversion for the purposes of this paragraph (D) which shall apply accordingly *mutatis mutandis*."

3. THAT conditional upon the grant of permission to deal in the whole of the issued and to be issued ordinary share capital of the Company on the Unlisted Securities Market and such permission becoming effective not later than 30th June, 1984 (or such later date as may be agreed between Guinness Mahon & Co. Limited and the Directors of the Company) and to the redemption in full of the whole of the issued preference share capital of the Company and subject to the separate consent or sanction of the holders of not less than 80 per cent. of the 8.8 per cent. Convertible Redeemable Cumulative Preference shares of £1 each in issue and of the 11 per cent. Redeemable Cumulative Preference shares of £1 each in issue respectively the Articles of Association now produced to the Meeting and for the purposes of identification initialed by the Chairman be adopted as the Articles of Association of the Company in lieu of the existing Articles of Association.

.....
CHAIRMAN

G

COMPANIES FORM No. 122

**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares**

122

Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

* insert full name
of company

To the Registrar of Companies

For official use

Company number

[] [] [] [] [] []

1661935

Name of company

* PORVAIR plc

gives notice that:

at an Extraordinary General Meeting of the Company held on 21st April, 1988 a special resolution was passed whereunder every two ordinary shares of 5p each in the capital of the Company, issued or unissued, were consolidated into one ordinary share of 10p each and each resulting share was then subdivided into five ordinary shares of 2p each, conditional upon the grant of permission to deal in the whole of the issued and to be issued ordinary share capital of the Company on the Unlisted Securities Market and such permission becoming effective. Such permission became effective on 5th May, 1988.

On 5th May, 1988, the Company redeemed all of its issued 11 per cent Redeemable Cumulative Preference shares of £1 each (including those arising from the conversion of its issued 8.8 per cent. Convertible Redeemable Cumulative Preference Shares of £1 each) and the unissued Preference share capital of the Company was reclassified into 20,000,000 ordinary shares of 2p each.

1 delete as
appropriate

Signed

N. O. F. Walker

(Director/Secretary) Date 5th May, 1988

Presentor's name address and
reference (if any):

Travers Smith Braithwaite
6 Snow Hill
London EC1A 2AL

For official Use
General Section

Post room

6 MAY 1988

Ref: DMB/PAS

The Solicitors Law Stationery Society plc Over House 237 Long Lane London SE1 4PB

1985 Edition
F5310 7 05



COMPANIES FORM No. 353

353

Notice of place where register of members is kept or of any change in that place

Note: This notice is not required where the register is and has, since 1 July 1948, always been kept at the Registered Office

Please do not write in this margin

Pursuant to section 353 of the Companies Act 1985

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies:
(Address overleaf)

For official use

Company number

[] [] [] [] [] []

1661935

Name of company

* PORVAIR PLC

* insert full name of company

† delete as appropriate

gives notice that the register of members is [now]† kept at:

BROSELEY HOUSE

NEWLANDS DRIVE

WITHAM

ESSEX CM8 2UL

Postcode

‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

Designation‡

Secretary

Date

28 MAR 1989

Presentor's name address and reference (if any):

CLOSE REGISTERED LIMITED
203 HIGH ROAD, LEYTON,
LONDON E10 7AA

For official Use
General Section

Post room



Company No. 1661935

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION
OF
PORVAIR plc
(Passed on 21st April 1989)

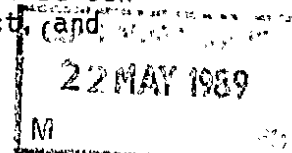
At an adjourned meeting of the Company's ANNUAL GENERAL MEETING held at Estuary Road King's Lynn Norfolk PE30 2HS on Friday 21st April 1989 the following Resolution was passed as a Special Resolution :-

RESOLUTION

That

- a) For the purposes of Section 80 of the Companies Act 1985 (and so that expressions used in this paragraph (a) shall bear the same meaning as in the said Section):
- (i) the Directors be generally and unconditionally authorised to allot relevant securities up to a maximum nominal amount of £422,135 to such persons at such times and on such terms as they think proper during the period expiring on 20 April 1984; and
- (ii) the Company be and it is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after expiry of the said period and the Directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given in this paragraph.
- so that all previous authorities of the Directors pursuant to Section 80 of the Companies Act 1985 be and they are hereby revoked and
- b) the Directors be empowered to make allotments of equity securities (as defined in Section 94 of the Companies Act 1985) for cash pursuant to the authority conferred upon them under paragraph (a) above as if Section 89 (1) of the Companies Act 1985 did not apply to any such allotment and so that :-

(i) references to allotment in this paragraph (b) shall be construed in accordance with Section 94 (3) of the said Act, (and

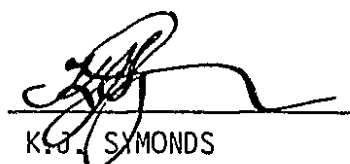


(ii) the power conferred by this paragraph (b) shall enable the Company to make any offer or agreement before the expiry of the said period which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of any such great offer or agreement notwithstanding the expiry of such power.

provided however, that the power conferred by this paragraph (b) shall expire at the conclusion of the next Annual General Meeting of the Company (except to the extent that the same is renewed or extended on or before that date) and shall be limited:-

(aa) to the allotment of equity securities in connection with, or pursuant to an offer by way of rights to the holders of Ordinary shares and other persons entitled to participate therein, in the proportion (as nearly as may be) to such holders' or to such other persons' holding of such shares (or as appropriate to the numbers of such shares which such other persons are for these purposes deemed to hold) subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal and practical problems under the laws of or the requirements of any recognised regulatory body in any territory.

(bb) to the allotment (otherwise than aforesaid) of equity securities up to an aggregate nominal amount of £12,000



K.J. SYMONDS
Company Secretary

Company No. 1661935

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION
OF
PORVAIR plc
(Passed on 21st April 1989)

At an adjourned meeting of the Company's ANNUAL GENERAL MEETING held at Estuary Road King's Lynn Norfolk PE30 2HS on Friday 21st April 1989 the following Resolution was passed as a Special Resolution :-

RESOLUTION

That

- a) For the purposes of Section 80 of the Companies Act 1985 (and so that expressions used in this paragraph (a) shall bear the same meaning as in the said Section):

(i) the Directors be generally and unconditionally authorised to allot relevant securities up to a maximum nominal amount of £422,135 to such persons at such times and on such terms as they think proper during the period expiring on 20 April 1994; and

(ii) the Company be and it is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after expiry of the said period and the Directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given in this paragraph.

so that all previous authorities of the Directors pursuant to Section 80 of the Companies Act 1985 be and they are hereby revoked and

- b) the Directors be empowered to make allotments of equity securities (as defined in Section 94 of the Companies Act 1985) for cash pursuant to the authority conferred upon them under paragraph (a) above as if Section 89 (1) of the Companies Act 1985 did not apply to any such allotment and so that :-

(i) references to allotment in this paragraph (b) shall be construed in accordance with Section 94 (3) of the said Act, and

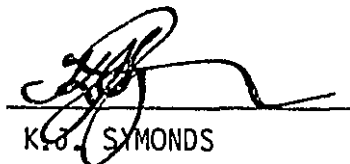


(ii) the power conferred by this paragraph (b) shall enable the Company to make any offer or agreement before the expiry of the said period which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of any such great offer or agreement notwithstanding the expiry of such power.

provided however, that the power conferred by this paragraph (b) shall expire at the conclusion of the next Annual General Meeting of the Company (except to the extent that the same is renewed or extended on or before that date) and shall be limited:-

(aa) to the allotment of equity securities in connection with, or pursuant to an offer by way of rights to the holders of Ordinary shares and other persons entitled to participate therein, in the proportion (as nearly as may be) to such holders' or to such other persons' holding of such shares (or as appropriate to the numbers of such shares which such other persons are for these purposes deemed to hold) subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal and practical problems under the laws of or the requirements of any recognised regulatory body in any territory.

(bb) to the allotment (otherwise than aforesaid) of equity securities up to an aggregate nominal amount of £12,000


K.S. SYMONDS
Company Secretary

COMPANY NO. 1661935

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

PORVAIR PLC

(PASSED ON 11TH APRIL, 1991)

At the ANNUAL GENERAL MEETING held at The Watermen's Hall, 18 St. Mary at Hill, London, EC3R 8EE on 11th April, 1991 the following resolution was passed as a Special Resolution.

RESOLUTION

That:-

- (a) For the purposes of Section 80 of the Companies Act 1985 (expressions used in this paragraph (a) bearing the same meaning as in the said Section);
 - (i) the Directors be generally and unconditionally authorised to allot relevant securities up to a maximum nominal amount of £80,911 to such persons at such times and on such terms as they think proper during the period expiring on 1 April 1996; and
 - (ii) the Company be and it is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after expiry of the said period and the Directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given in this paragraph.

and that all previous authorities of the directors pursuant to Section 80 of the Companies act 1985 be and they are hereby revoked and

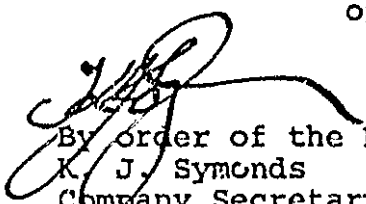
(b) the Directors be empowered to make allotments of equity securities (as defined in Section 94 of the Companies Act 1985) for cash pursuant to the authority conferred upon them under paragraph (a) above as if Section 89(1) of the Companies Act 1985 did not apply to any such allotment and so that:-

(i) references to allotment in this paragraph (b) shall be construed in accordance with Section 94(3) of the said Act; and

(ii) the power conferred by this paragraph (b) shall enable the Company to make any offer or agreement before the expiry of the said period which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding the expiry of such power; provided, however, that the power conferred by this paragraph (b) shall expire at the conclusion of the next Annual General Meeting of the Company (except to the extent that the same is renewed or extended on or before that date) and shall be limited:

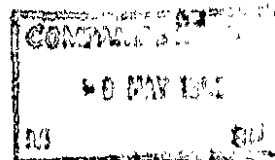
(aa) to the allotment of equity securities in connection with or pursuant, to an offer by way of rights to the holders of Ordinary shares and other persons entitled to participate therein, in the proportion (as nearly as may be) to such holders' or to such other persons' holdings of such shares (or, as appropriate, to the numbers of such shares which such other persons are for these purposes deemed to hold) consider necessary or expedient to deal with fractional entitlements or legal and practical problems under the laws of or the requirements of any recognised regulatory body in any territory.

(bb) to the allotment (otherwise than aforesaid) of equity securities up to an aggregate nominal amount of £12,137



By order of the Board
K. J. Symonds
Company Secretary

Company No. 1661935



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

PORVAIR PLC

(PASSED ON 9TH APRIL, 1992)

At the ANNUAL GENERAL MEETING held at The Watermen's Hall, 18 St. Mary at Hill, London, EC3R 8EE on 9th April, 1992 the following resolution was passed as a Special Resolution.

RESOLUTION

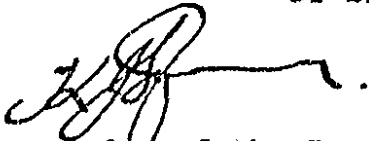
That:-

- (a) For the purposes of Section 80 of the Companies Act 1985 (expressions used in this paragraph (a) bearing the same meaning as in the said Section);
 - (i) the Directors be generally and unconditionally authorised to allot relevant securities up to a maximum nominal amount of £107,795 to such persons at such times and on such terms as they think proper during the period expiring on 8th April, 1997; and
 - (ii) the Company be and it is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after expiry of the said period and the Directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given in this paragraph.

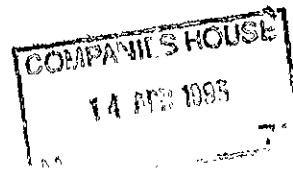
and that all previous authorities of the directors pursuant to Section 80 of the Companies Act 1985 be and they are hereby revoked and

(b) the Directors be empowered to make allotments of equity securities (as defined in Section 94 of the Companies Act 1985) for cash pursuant to the authority conferred upon them under paragraph (as) above as if Section 89(1) of the Companies Act 1985 did not apply to any such allotment and so that:-

- (i) references to allotment in this paragraph (b) shall be construed in accordance with Section 94(3) of the said Act; and
- (ii) the power conferred by this paragraph (b) shall enable the Company to make any offer or agreement before the expiry of the said period which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding the expiry of such power; provided, however, that the power conferred by this paragraph (b) shall expire at the conclusion of the next Annual General Meeting of the Company (except to the extent that the same is renewed or extended on or before that date) and shall be limited;
 - (aa) to the allotment of equity securities in connection with or pursuant, to an offer by way of rights to the holders of Ordinary shares and other persons entitled to participate therein, in the proportion (as nearly as may be) to such holders' or to such other persons' holdings of such shares (or, as appropriate, to the numbers of such shares which such other persons are for these purposes deemed to hold) consider necessary or expedient to deal with fractional entitlements or legal and practical problems under the laws of or the requirements of any recognised regulatory body in any territory.
 - (bb) to the allotment (otherwise than aforesaid) or equity securities up to an aggregate nominal amount of £15,330.


By order of the Board
K. J. Symonds
Company Secretary

COMPANY NO: 1661935



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

PORVAIR PLC

(PASSED ON 7TH APRIL, 1993)

At the Annual General Meeting held at the Waterman's Hall, 18 St. Mary at Hill, London, EC3R 8EE on 7th April, 1993 the following resolutions were passed as Special Resolutions.

RESOLUTION 6

(a) That for the purposes of Section 80 of the Companies Act 1985 (expressions used in this resolution bearing the same meaning as in the said Section):

- (i) the Directors be generally and unconditionally authorised to allot relevant securities up to a maximum nominal amount of £111,211 to such persons at such times and on such terms as they think proper during the period expiring on 6 April 1998; and
- (ii) the Company be and it is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after expiry of the said period and the Directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given in this resolution

and that all previous authorities of the Directors pursuant to Section 80 of the Companies Act 1985 be and are hereby revoked and

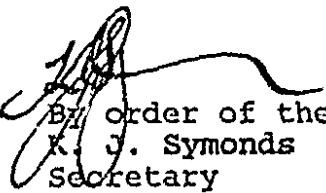
RESOLUTION 7

That subject to the passing of resolution 6 set out in the Notice convening this meeting, the Directors be empowered to make allotments of equity securities (as defined in Section 94 of the Companies Act 1985) for cash pursuant to the authority conferred upon them by that resolution as if Section 89(1) of the Companies Act 1985 did not apply to any such allotment and so that:

- (a) references to allotment in this resolution shall be construed in accordance with Section 94(3) of the said Act; and
- (b) the power conferred by this resolution shall enable the Company to make any offer or agreement before the expiry of the said period which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding the expiry of such power;

Provided however, that the power conferred by this resolution shall expire at the conclusion of the next Annual General Meeting of the Company (except to the extent that the same is renewed or extended on or before that date) or, if earlier, on 7 July 1994, and shall be limited:

- (i) to the allotment of equity securities in connection with or pursuant, to an offer by way of rights to the holders of Ordinary shares and other persons entitled to participate therein, in the proportion (as nearly as may be) to such holders' or to such other persons' holdings of such shares (or, as appropriate, to the numbers of such shares which such other persons are for these purposes deemed to hold) subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal and practical problems under the laws of or the requirements of any recognised regulatory body in any territory; and
- (ii) to the allotment (otherwise than aforesaid) of equity securities up to an aggregate nominal amount of £15,350.


By order of the Board
K. J. Symonds
Secretary

COMPANY NO: 1661935

THE COMPANIES ACT 1985

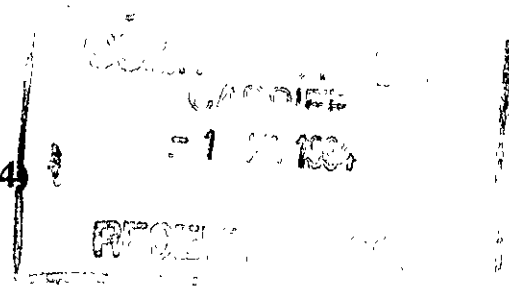
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

PORVAIR PLC

(PASSED ON 12TH APRIL, 1994)



At the Annual General Meeting held at the Waterman's Hall, 18 St. Mary at Hill, London, EC3R 8EE on 12th April, 1994 the following resolution was passed as a Special Resolution.

RESOLUTION 7

7. That subject to the passing of resolution 6 set out in the Notice convening this meeting, the Directors be empowered to make allotments of equity securities (as defined in Section 94 of the Companies Act 1985) for cash pursuant to the authority conferred upon them by that resolution as if Section 89(1) of the Companies Act 1985 did not apply to any such allotment and so that:
- (a) references to allotment in this resolution shall be construed in accordance with Section 94(3) of the said Act; and
 - (b) the power conferred by this resolution shall enable the Company to make any offer or agreement before the expiry of the said period which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding the expiry of such power;



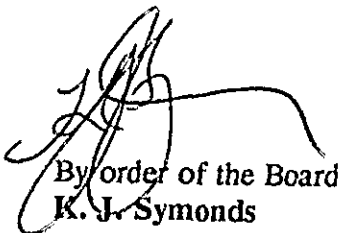
AF2B32KK

A24 RECEIPT DATE: 01/07/94

(b) Contd.

Provided however, that the power conferred by this resolution shall expire at the conclusion of the next Annual General Meeting of the Company (except to the extent that the same is renewed or extended on or before that date) or, if earlier, on 7 July 1995, and shall be limited:

- (i) to the allotment of equity securities in connection with or pursuant, to an offer by way of rights to the holders of Ordinary shares and other persons entitled to participate therein, in the proportion (as nearly as may be) to such holders' or to such other persons' holdings of such shares (or, as appropriate, to the numbers of such shares which such other persons are for these purposes deemed to hold) subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal and practical problems under the laws of or the requirements of any recognised regulatory body in any territory; and
- (ii) to the allotment (otherwise than aforesaid) of equity securities up to an aggregate nominal amount of £15,432.



By order of the Board
K. J. Symonds

Secretary