

Company Number 2488919

Company Limited by Shares  
Special Resolutions  
of  
Caplugs Limited

At an extraordinary general meeting of the Company duly convened and held at Maple Works, Old Shoreham Road, Hove on 31 August 1995 the following resolutions were duly passed as special resolutions

Special Resolutions

That:-

1. the 100 ordinary shares of £1 each of the Company be and they are hereby designated as A ordinary shares of £1 each;
2. the authorised share capital of the Company be increased from £100 to £20,000 by the creation of 9,900 A ordinary shares of £1 each and 10,000 B ordinary shares of £1 each;
3. the regulations contained in the printed document marked 'A' now produced to the meeting and for the purposes of identification initialled by the chairman be and they are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company;
4. the director be and he is hereby authorised and directed to allot 9,998 A ordinary shares of £1 each of the Company to Mark IV PLC and 10,000 B ordinary shares of £1 each of the Company to Promould Limited.



Chairman



*P. A. Haddock*

The Companies Acts 1985 - 1989  
Company Limited by Shares

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Number: 2488919

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**ARTICLES OF ASSOCIATION**

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Of:

**CAPPLUGS LIMITED**

Incorporated: 30 April 1990



**Donne Mileham  
& Haddock**

SOLICITORS AND NOTARIES

42/46 Frederick Place  
Brighton  
East Sussex BN1 1AT

ref 170:JC

## THE COMPANIES ACTS 1985 - 1989

Company limited by shares

### ARTICLES OF ASSOCIATION

of

#### CAPPLUGS LIMITED

(adopted by special resolution passed 31 August 1995)

#### PRELIMINARY

1. References herein to "the Act" are to the Companies Act 1985 and/or to any statutes from time to time supplementing, re-enacting, amending or replacing that Act.
2. Subject as hereby varied or excluded, the regulations in Table A of the Companies (Tables A to F) Regulations 1985 (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985) shall apply to the Company and references in these articles to "Table A" shall be construed accordingly.

#### SHARE CAPITAL

3. The authorised share capital of the Company is £20,000 divided into 10,000 'A' Shares of £1 each ("A Shares") and 10,000 'B' Shares of £1 ("B" Shares). Save as provided in Articles 9 (A) and 14 the A Shares and the B Shares shall rank pari passu in all respects.
4. (A) Subject to any direction to the contrary that may be given by the Company in general meeting by ordinary resolution, after the first allotment the unissued shares of the Company (whether forming part of the original or any increased capital) shall, before issue, be offered for application either at par or at such premium as the directors may think fit to the existing members on terms that in the case of applications being received for more than the total number of shares so offered the shares shall be allotted to the members applying for allotment in proportion (as nearly as may be and without increasing the number allotted to any member beyond the number applied for by him) to the amount of the existing shares of which they are the holders. The offer shall be made by notice specifying the number of shares offered, and limiting a time (being not less than 14 days) within which the offer, if not accepted, will be deemed to be declined; and after the expiration of that time, or on the receipt of an intimation from the persons to whom the offer is made

that they decline to accept the shares offered, the directors may thereafter dispose of the shares which shall not have been accepted in accordance with the provisions of paragraph (B) of this article. This paragraph (A) shall not apply so as to confer any rights in respect of any issue of shares or grant of options in respect of shares in the Company on any member who has in respect of such issue expressly waived his rights hereunder in writing.

(B) In accordance with s.80 of the Act but subject as aforesaid the directors are generally and unconditionally authorised to allot, grant options over or otherwise dispose of the unissued shares of the Company (whether forming part of the original or any increased capital) at such times, for such consideration and upon such terms and conditions as they may determine, but so that no shares shall be issued at a discount except in accordance with the Act. This authority applies to unissued shares of a par value not exceeding £20,000 and for a period not exceeding 5 years from the date of the adoption of these articles.

(C) In accordance with s.91 of the Act, sub-section (1) of s.89 and sub-sections (1) to (6) of s.90 thereof shall not apply to the Company.

(D) References in this article to shares shall include relevant securities as defined in sub-section (2) of s.80 of the Act.

#### **LIEN**

5. The Company shall have a first and paramount lien on every share (whether or not a fully paid share) for all monies (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 standing registered in the name of any member whether alone or jointly with other members for all monies 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, (if any) on a share shall extend to all dividends payable thereon.

#### **TRANSFER AND TRANSMISSION OF SHARES**

6. (A) Any shares in the Company may at any time be transferred or transmitted by a member (being a body corporate,) to a member of the same group, which expression means for the purposes hereof a company which is for the time being a holding company of the transferring member or another subsidiary of any such holding company or a subsidiary of the transferring member. Subsidiary and holding company have the meanings respectively ascribed hereto in s.736 Companies Act 1985.

Where shares have been transferred under this Article (whether directly or by a series of transfers thereunder) from a body corporate ("the transferor company" which expression shall not include a second or subsequent transferor in such a series of transfers) to a member of the same group ("the transferee company") and subsequently the transferee company ceases to be a member of the same group as the transferor company then the transferee company shall forthwith transfer the relevant shares (as hereinafter defined) to the transferor company; and failure so to transfer such shares within 28 days of the

transferee company ceasing to be a member of the same group as the transferor company shall result in a Sale Notice being deemed immediately to be given in respect of the relevant shares at a price equal to the lower of the par value thereof and a price determined in accordance with paragraph (C) of Article 6.

For the purpose of this paragraph the expression "relevant shares" means and includes (so far as the same remain for the time being held by the transferee company) the shares originally transferred to the transferee company and any additional shares issued or transferred to the transferee company by virtue of the holding of the relevant shares or any of them.

(B) Save as mentioned in paragraph (A) of this article or as the Company in general meeting by special resolution may direct or with the written consent of all members entitled to vote at such a general meeting none of the shares of the Company shall be transferred or transmitted except in accordance with the following provisions contained in this article.

(C) A member wishing to transfer his shares or any of them (hereinafter called "the Vendor") shall give notice in writing (hereinafter referred to as a "Sale Notice") to the Company that he desires to sell the same. Every Sale Notice shall be accompanied by the relevant share certificates and shall constitute the directors of the Company the agents of the Vendor for the purpose of the sale of such shares ("the Sale Shares") to the other members of the Company at the fair value (as hereinafter defined) and in particular to authorise the execution of transfers in accordance with paragraph (G) of this article. No Sale Notice shall save as hereinafter provided be withdrawn.

(D) The fair value of the Sale Shares shall for the purpose of this article be fixed within a period of 30 days of the service of the Sale Notice by agreement between the directors and the Vendor or in default of agreement by an independent firm of chartered accountants appointed by agreement between the parties or in the event of failure to agree by the president for the time being of the Institute of Chartered Accountants (who shall be deemed to be acting as experts and not as arbitrators) on the basis of an arms-length sale on a "going-concern" basis as between a willing vendor and a willing third party purchaser.

(E) Forthwith upon the fair value being fixed as aforesaid the directors shall, with a view to finding members willing to purchase the Sale Shares (hereinafter referred to as "Purchasing Members"), offer at the fair value the Sale Shares to the other holders of shares of the same class as the Sale Shares as nearly as may be in proportion to their holdings of shares of such class, and shall limit a time (being not less than 14 days) within which such offer, if not accepted in writing, will be deemed to be declined; if all the Sale Shares are not accepted by the shareholders to whom they shall in the first instance have been offered, the directors shall offer at the fair value those Sale Shares which have not been accepted to the holders of shares of the other class than the Sale Shares as nearly as may be in proportion to their holdings of shares of such class, and shall limit a time (being not less than 14 days) within which such offer, if not accepted in writing, will be deemed to be declined and the directors shall make such arrangements as they shall think just and equitable as regards the finding of Purchasing Members for any shares not accepted by members to whom they shall have been so offered as aforesaid.

(F) If the directors shall within 75 days after service of such Sale Notice find Purchasing Members in respect of all or any of the Sale Shares they shall give notice in writing thereof (hereinafter referred to as the "Completion Notice") to the Vendor, informing him of the names of the Purchasing Members and the number of shares they are willing to purchase. If the directors shall have found Purchasing Members for some but not all of such shares the Vendor may within 14 days after the service of the Completion Notice give a counter-notice in writing to the directors withdrawing the Sale Notice, but if the directors shall have found Purchasing Members for all such shares or if no such counter-notice shall have been served by the Vendor within the said period of 14 days, the Vendor shall be bound against payment of the fair value (or pro rata portion thereof if only some of the shares are purchased) to transfer the requisite shares to such Purchasing Members, who shall (subject thereto) be bound to complete the purchase within 28 days from the service of the Completion Notice.

(G) In the event of the Vendor failing within the said period of 28 days to carry out the sale of any shares which the Vendor shall have become bound to transfer as aforesaid, the directors shall if so required by the Purchasing Members be entitled to and shall forthwith authorise some person to execute a transfer of such shares to the Purchasing Members and to give a good receipt for the purchase price therefor, and shall register the Purchasing Members as holders thereof and issue to them certificates for the same, and thereupon the Purchasing Members shall be indefeasibly entitled thereto.

(H) If the directors shall not within the period of 75 days after the service of a Sale Notice have given notice in accordance with paragraph (F) of this article that Purchasing Members have been found for all of the Sale Shares and if the Vendor shall not pursuant to paragraph (F) of this article have given any notice to withdraw such Sale Notice, the Vendor shall at any time within 6 months after the expiry of the said period of 75 days be at liberty to sell and transfer to any person or persons at any price not being less than the fair value (or pro rata portion thereof as the case may be) all or any of such shares not so sold as aforesaid.

(I) Any notice required to be served in accordance with the provisions of this article may be served by being left at or sent by first class post, in the case of notice to the Company or the directors addressed to the directors at the registered office of the Company, and in the case of notice to the Vendor or any other person addressed to the Vendor or such other person (as the case may require) at his last registered address, and if served by post shall be deemed to be duly served 72 hours after the envelope containing the same and correctly addressed was pre-paid and posted.

(J) All provisions of this article shall mutatis mutandis apply in the event of any person becoming entitled to a share in consequence of the death or bankruptcy of a member and wishing to transfer such share or himself to be registered in respect thereof, and any request for registration or transfer shall be deemed to be a Sale Notice pursuant to paragraph (C) of this article unless it is a permitted transfer or transmission pursuant to paragraph (A).

7. (A) No transfer or transmission of a share other than a transfer or transmission made pursuant to or permitted by the foregoing provisions of article 6 hereof shall be

permitted.

(B) The directors may in their absolute discretion and without assigning any reason therefor decline to register the transfer or transmission of a share on which the Company has a lien and such transfer or transmission shall not then be permitted unless and until the directors determine to allow it.

8. Regulation 24 of Table A shall not apply.

#### **PROCEEDINGS AND VOTES AT GENERAL MEETINGS**

9. (A) A quorum for a general meeting shall be one holder of one or more A Shares and one holder of one or more B Shares. Regulation 40 of Table A shall be varied accordingly.

(B) 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 members present shall be a quorum" shall be added at the end of regulation 41 of Table A. If a meeting was convened upon the requisition of members, it shall be dissolved and not adjourned in accordance with regulation 41.

10. One member present in person or by proxy may demand a poll and regulation 46 of Table A shall be deemed to be extended accordingly.

11. The chairman of a general meeting shall have no second or casting vote and regulation 50 of Table A shall not apply.

12. A resolution in writing in accordance with regulation 53 of Table A shall be deemed to have been duly executed on behalf of a corporation if signed by one of its directors or its secretary. In the case of a share held by joint holders the signature of any one of them shall be sufficient for the purposes of that regulation.

13. In regulation 54 of Table A the words "and every proxy, not being himself a member entitled to vote or a representative as aforesaid," shall be added before the words "shall have one vote".

#### **DIRECTORS**

14. (A) The holders of the A Shares shall be entitled by notice in writing to the Company signed by the persons holding a majority in number of A Shares to appoint and from time to time to remove and appoint in their place two directors.

(B) The holders of the B Shares shall be entitled by notice in writing to the Company signed by the persons holding a majority in number of B Shares to appoint and from time to time to remove and appoint in their place two directors.

(C) A quorum for the transaction of the business of the directors shall be one director appointed by the holders of the A Shares and one director appointed by the holders

of the B Shares. Regulation 89 of Table A shall be varied accordingly.

15. (A) Regulations 73 to 78 (inclusive) of Table A shall not apply and the directors shall not be liable to retirement by rotation.

(B) In regulation 79 of Table A all the words of the regulation after the words "annual general meeting" in the fifth line thereof shall be omitted.

(C) In regulation 80 of Table A the second sentence shall be omitted.

16. Any director who by request performs special services or goes or resides abroad for any purposes of the Company shall (unless otherwise expressly resolved by the Company in general meeting) receive such extra remuneration by way of salary, commission, participation in profits or otherwise as the directors may determine, which shall be charged as part of the Company's ordinary working expenses.

17. A director who is in any way either directly or indirectly interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. Subject to such disclosure, a director shall be entitled to vote in respect of any contract or arrangement in which he is interested, and if he does so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present at any meeting at which any such contract or arrangement shall come before the directors for consideration. Regulations 85, 86 and 94 to 98 inclusive of Table A shall be extended accordingly.

18. Paragraph (b) of regulation 81 of Table A shall be amended by the omission of the word "generally".

#### **POWERS AND DUTIES OF DIRECTORS**

19. The chairman of a meeting of directors or a committee of directors shall have no second or casting vote and regulations 88 and 72 of Table A shall be varied accordingly.

20. The directors may pay and agree to pay pensions or other retirement, superannuation, death or disability benefits or allowances to or to any person in respect of any director or former director who may hold or may have held any executive office or employment under the Company or any subsidiary or associated company of the Company, and for the purpose of providing any such pensions or other benefits or allowances may contribute to any scheme or fund and may make payments towards insurances or trusts in respect of such person. Regulation 87 of Table A shall be extended accordingly.

21. A director may participate in a meeting of the directors or of a committee of the directors by telephone or other communication equipment and shall be deemed present in person.



## INDEMNITY

22. Every director, managing director, executive director, manager, agent, auditor, secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is referred to in sub-section (3) of s.310 of the Act) which he may sanction or incur in or about the execution of the duties of his office or otherwise in relation thereto and no such officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This article shall only have effect so far as its provisions are not avoided by the said s.310. Regulation 118 of Table A shall apply as so extended.