

Company Number: 04012370

The Companies Act 2006

Company Limited by Guarantee

Written Resolution of

Phoenix Oil & Marine Limited ("the Company")

Passed on the 16 of March 2015

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 all the members of the Company who would be entitled to attend and vote at a general meeting of the Company hereby resolve as follows, such resolutions to take effect as special resolutions of the Company:

SPECIAL RESOLUTION

"That the regulations set forth in the printed document attached to this written resolution and for the purposes of clarification marked with an 'A', be approved and adopted as the Memorandum and Articles of Association of the Company, in substitution for and to the exclusion of, the existing Memorandum and Articles of Association of the Company "

The undersigned, who are person(s) entitled to vote on the above resolution, hereby irrevocably agrees to the resolution as indicated above


For and on behalf of
Phoenix Fluid Handling Industry GmbH

Date of signature:

16 March 2015

FRIDAY



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20/03/2015

#174

COMPANIES HOUSE

NOTES:

- 1 If you agree to the Special Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

- **By Hand:** delivering the signed copy to [Peter Fearnley at Dunlop Oil & Marine Limited, Moody Lane, Pyewipe, Grimsby, DN31 2SY]
- **Post:** returning the signed copy by post to [Peter Fearnley at Dunlop Oil & Marine Limited, Moody Lane, Pyewipe, Grimsby, DN31 2SY]
- **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to [peter.fearnley@fluidcontitech.co.uk]

If you do not agree to the Special Resolution you do not need to do anything you will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the Special Resolution you may not revoke your agreement
- 3 Unless within 28 days of the Circulation Date sufficient agreement has been received for the Special Resolution to pass, they will lapse. If you agree to the Special Resolution please indicate your agreement and notify us as soon as possible
- 4 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

"A"

THE COMPANIES ACT 2006

ARTICLES OF ASSOCIATION

of

PHOENIX OIL & MARINE LIMITED

Incorporated 12 June 2000

Company Number 4012370

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grange
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THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

- of -

PHOENIX OIL & MARINE LIMITED ("the Company")

(Adopted pursuant to a special resolution passed on 16th March 2015)

1 Preliminary

The model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles (such articles being hereinafter called "Model Articles") shall apply to the Company save in so far as they are excluded or varied by these Articles and the Model Articles (save as so excluded or varied) and these Articles shall be the regulations of the Company

2 Interpretation

2 1 Unless the context otherwise requires, in these Articles the following expressions have the following meanings -

"Act" the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force,

"Articles" the Company's articles of association for the time being in force,

"business day" any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

"the directors" the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company

"the United Kingdom" Great Britain and Northern Ireland

2 2 Save as otherwise specifically provided in these Articles, where words or expressions contained in these Articles have particular meanings in the Model Articles they shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions contained in these Articles bear the same meaning as in the Act as in force when these Articles become binding on the Company

2 3 Articles 9(1), 13, 14, 17(2), 44(2), 52 and 53 of the Model Articles shall not apply to the Company

DIRECTORS

3 Calling a directors' meeting

Any director may call a directors' meeting by giving not less than 5 business days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice

4 Quorum for directors' meetings

- 4 1 In the absence of the directors fixing the quorum necessary for the transaction of the business at a meeting of the directors, the quorum for all meetings of the directors shall be one.
- 4 2 For the purposes of any directors' meeting (or part of a meeting) held to authorise a director's conflict, if there is only one director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one
- 4 3 Whensoever the number of the directors shall be one pursuant to the provisions of article 8, a sole director shall have authority to exercise all the powers and discretions which are expressed by the Model Articles and by these Articles to be vested in the directors generally and article 11(3) of the Model Articles shall be modified accordingly

5 Casting vote

In the case of an equality of votes, whether at a directors or members meeting, the chairman or other director chairing the meeting shall have a second or casting vote

6 Conflicts of interest

Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company

- 6 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
- 6 2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested,
- 6 3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,
- 6 4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
- 6 5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
- 6 6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

7 Records of decisions to be kept

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye

8 Number of directors

Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall not be less than one

9 Methods of appointing directors

9 1 A shareholder or shareholders holding a majority of the voting rights in the Company (within the meaning of section 1159(3) and Schedule 6) shall have power at any time, and from time to time, to appoint any person to be a director, either as an additional director (provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 8 as the maximum number of directors for the time being in force) or to fill a vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be made by notice in writing to the Company signed by the shareholder or shareholders making the same or, in the case of a shareholder being a corporate body, signed by one of its directors or duly authorised officers or by its duly authorised attorney and shall take effect upon lodgement of such notice at the office

9 2 In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) shall have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director

10 Termination of director's appointment

The Model Articles shall be amended by the insertion of the following additional sub-article (g) at the end of article 18 -

"(g) he is removed from office as a director pursuant to Article 9 1 "

11 Directors' expenses

Article 20 of the Model Articles shall be amended by the insertion of the words "and the secretary (if any)" before the words "properly incur"

12 Secretary

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors

SHARES

13 Rights of transmittees

Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name"

14 Share capital

14 1 The share capital of the Company is 17,000,000 Ordinary Shares of £1.00 each

- 14 2 The Ordinary Shares shall have the following rights subject to the following restrictions
- 14.2 1 they shall entitle the holders thereof to receive notice of or to be present or to vote either in person or by proxy, at any general meeting of the Company by virtue of their holding,
- 14 2 2 they shall entitle the holders thereof to the receipt of a dividend as and when one is declared in respect of the Ordinary Shares
- 14 3 No class of any share nor any right to subscribe for or convert any security into a share of any class shall be allotted or granted otherwise than to the holder of shares of that same class
- 14 4 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company
- 14 5 No reduction of the share capital of the Company, purchase or redemption by the Company of its own shares or other alteration in the share capital of the Company (including without limitation, the issue of any redeemable shares) shall be effective except with the sanction of a special resolution of the Shareholders

DECISION-MAKING BY SHAREHOLDERS

15 Poll votes

- 15 1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting
- 15 2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article

16 Proxies

- 16 1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate"
- 16 2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article

17 Written Resolutions

- 17 1 A proposed written resolution shall lapse if it is not passed by the required majority of eligible shareholders before the end of 21 days beginning with the date on which copies of it are sent or submitted to shareholders in accordance with the Act (or if copies are sent or submitted to shareholders on different days, the first of those days), and the agreement of a shareholder to a written resolution is ineffective if signified after the expiry of that period

ADMINISTRATIVE ARRANGEMENTS

18 Notices

18 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient

18 1 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider),

18 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address, and

18 1 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied

For the purposes of this article, no account shall be taken of any part of a day that is not a working day

18 2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act

19 Directors' indemnity

19 1 Subject to article 19 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

19 1 1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them including any liability incurred by him in defending any civil or criminal proceedings in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs, and

19 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 19 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

19 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

19 3 In this article

19 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

19 3 2 a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company, but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor and excluding any manager who is not also a director or secretary of the Company

20 Insurance

20 1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

20 2 In this article

20 2 1 a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company, but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor and excluding any manager who is not also a director or secretary of the Company,

20 2 2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company, and

20 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate