

THE COMPANIES ACT 1985-1989

A PRIVATE COMPANY LIMITED BY SHARES

*MEMORANDUM OF ASSOCIATION*  
*OF*

PSP TECHNOLOGY LIMITED

SATURDAY



A18

\*AVG6T7KB\*

21/02/2009

169

COMPANIES HOUSE

1. The name of the Company is PSP TECHNOLOGY LIMITED
2. The Registered Office of the: Company is to be situated in England and Wales.
3. The object of the Company is to carry on business as a general commercial company. Without prejudice to the generality of the object, and the powers of the Company derived from Section 3A of the Act, the Company has the power to do all or any of the following things:-
  - A. To carry on all or any of the businesses of general merchants and traders, importers and exporters, commission agents, cash and credit traders, manufacturers' agents and representatives, purchase- and general financiers, brokers and agents, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of and dealers in all products, goods, wares, merchandise and produce of every description; to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises and to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, insurance brokers and consultants, mortgage brokers, warehousing, railway, shipping and forwarding agents, shippers, haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds.
  - B. To carry on any other trade or business which may seem to the Company capable of being conveniently carried on or in connection with the objects specified in Sub-Clause (A) hereof or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.

- C. To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- D. To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- E. To borrow or raise or secure the payment of money in such manner as the Company shall think fit for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- F. For the purposes of or in connection with the business of the Company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- G. To receive money on deposit or loan upon such terms as the Company may approve.
- H. To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business.
- I. To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or

procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish, set up, support and maintain share purchase schemes or profit sharing schemes for the benefit of any employees of the Company, or of any company which is for the time being the Company's Holding or Subsidiary company and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

- J. To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- K. To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- L. To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment or capital, voting or otherwise, or by any securities which the company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- M. To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- N. To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts of liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

- O. To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by any other obligations of any such company.
- P. To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- Q. To sell, improve, manage, develop, turn to account, exchange, let on rent, grant royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- R. To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking. subject to the liabilities of this 0+ any such other company as aforesaid, with or without winding-up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- S. To subscribe for, purchase or otherwise acquire, and hold shares, stock, debentures or other securities of any other company.
- T. To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except -with the sanction (if any) for the time being required by law.
- U. To give such financial assistance directly or indirectly for the purpose of the acquisition of shares in the Company or the Company's Holding company or for the purpose of reducing or discharging any liability incurred by any person for the purpose of the acquisition of shares in the Company or the Company's Holding company as may be lawful.
- V. To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.

W. To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in any way limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct company.

4. The liability of the Members is limited.

5. The company's share capital is £32,500 divided into 32500 shares of £1 each.

The subscribers to this Memorandum of Association wish to replace the existing Memorandum,

**NAME, ADDRESS AND  
DESCRIPTION OF SUBSCRIBERS**

---



(Director)

For and on behalf of:

**PSP Technology Limited**  
Unit 17 Murrills Estate,  
Porchester, Hampshire  
PO16 9RD



(Director)

For and on behalf of:

**PSP Technology Limited**  
Unit 17 Murrills Estate,  
Porchester, Hampshire  
PO16 9RD

Dated this 19 day of February 2009,

Witness to the above signatures

S. Harrison

Of: **PSP Technology Limited**  
Unit 17 Murrills Estate,  
Portchester PO16 9RD

THE COMPANIES ACT 1985-1989

A PRIVATE COMPANY LIMITED BY SHARES

---

*ARTICLES OF ASSOCIATION*

*OF*

PSP TECHNOLOGY LIMITED

---

SATURDAY



**1. PRELIMINARY**

- 1.1. The Regulations contained in Table A in the Schedule to the Companies (tables A to F) Regulations 1985 (inclusive) (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby; that is to say, Regulations 8, 41, 59, 73 - 78 (inclusive) 94 and 118 of Table A shall not apply to the Company; in Regulation 79 the words "and shall not be taken into account in determining the directors who retire by rotation at the meeting" shall be deleted; and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company.
- 1.2. In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

**2. NUMBER OF SHAREHOLDERS**

- 2.1. Regulation 40 of Table A shall be read so that the words "one person" take the place of the words "two persons"; and that the second sentence of Regulation 40 be read as if the word "each" was deleted.

**3. SHARES**

- 3.1. Subject to the provisions of Part V of the Act the Company may:
- A. issue any Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof;
  - B. purchase its own shares (including any redeemable Shares);

- C. Make a payment in respect of the redemption or purchase under Section 159 or (as the case may be) Section 162 of the Act of any of its Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares.

### 3.2

- A. Subject to Sub-Article (B) hereof all Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.
- B. The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital with which the Company is incorporated; and that this authority shall expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting.
- C. The Directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.
- D. In accordance with Section 91 of the Act, Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company.

## 4. LIEN

- 4.1. 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 person 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 any dividend or other amount payable in respect thereof

## 5. PROCEEDINGS AT GENERAL MEETINGS

- 5.1. If a quorum is not present within half an hour of the time appointed for a General Meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week the same time and place or such day, time and place as the directors otherwise determine and if at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting, the members present shall be a quorum.
- 5.2. A poll may be demanded at any General Meeting by any member entitled to vote thereat. Regulation 46 of Table A shall be modified accordingly.
- 5.3. On a show of hands or on a poll votes may be given either personally or by proxy.



**6. ALTERNATE DIRECTORS**

- 6.1. The appointment of a person other than another director as an alternate director shall not require approval by resolution of the Directors and Regulation 65 of Table A shall be modified accordingly.

**7. PROCEEDINGS OF DIRECTORS**

- 7.1. All directors and alternate directors, whether present in the United Kingdom or not, shall be entitled to receive notices of meetings.
- 7.2. Any director (including an alternate director) may participate in a meeting of the directors or a committee of directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting. Meetings of directors may be held in any part of the world.
- 7.3. Subject to such disclosure as is required by Section 317 of the Act a director shall be entitled to vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company.

**8. NOTICES**

- 8.1. Any notice required by these Articles to be given to any person pursuant to these Articles may be given by any visible form on paper, including telex, facsimile and electronic mail, and a notice communicated by such forms of immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 of Table A shall be amended accordingly.

**9. INDEMNITY**

- 9.1. Subject to Section 310 of the Act and whether or not in connection with any application under Sections 144 or 727 of the Act or otherwise, every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses and liabilities, and the directors and other officers shall not be liable for any loss, damage or misfortune which may happen to or be incurred for the Company in the execution of their duties to the Company Provided always that the Company may purchase and maintain insurance against liability relating to the Company in respect of any negligence, default, breach of duty or breach of trust attaching to any officer or auditors of the Company for the time being.

**NAME, ADDRESS AND  
DESCRIPTION OF SUBSCRIBERS**

---



(Director)

For and on behalf of:

**PSP Technology Limited**  
Unit 17 Murrills Estate,  
Porchester, Hampshire  
PO16 9RD



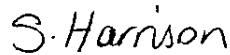
(Director)

For and on behalf of:

**PSP Technology Limited**  
Unit 17 Murrills Estate,  
Porchester, Hampshire  
PO16 9RD

Dated this 19 day of February 2009,

Witness to the above signatures



Of: **PSP Technology Limited**  
Unit 17 Murrills Estate,  
Portchester PO16 9RD