

No. of Company: 29311

**THE COMPANIES ACT 1985**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**NEW ARTICLES OF ASSOCIATION OF**  
**WILKINSON SWORD LIMITED**

*(Adopted by special resolution passed on 29th January, 2002)*

**PRELIMINARY**

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

(b) In these Articles the expression "the Act" means the Companies Act 1985, but so that reference in these Articles to any provision of the Act shall be deemed to include a reference to every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under the Act.

(c) Headings to these articles are for convenience only and shall not affect construction.

**ALLOTMENT OF SHARES**

2. (a) Shares which are comprised in the authorised share capital of the Company on the date of the adoption of these Articles shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (c) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.

(b) In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

(c) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to a maximum nominal amount of £753,543.40 at any time or times during the period of five years from the date of the adoption of these Articles and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

## SHARES

3. The lien conferred by Regulation 8 in Table A shall attach also to fully paid-up shares, 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 indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly.

4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment.

## GENERAL MEETINGS AND RESOLUTIONS

5. Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) 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 Directors and to the Auditors for the time being of the Company.

6. A General Meeting or a meeting of any class of Members of the Company may consist of a conference between Members some or all of whom are in different places provided that each Member who participates is able:

- (a) to hear each of the other participating Members addressing the meeting; and
- (b) if he so wishes, to address all of the other participating Members simultaneously,

whether directly, by conference telephone or by any other form of communications equipment (whether in use when these Articles are adopted or not) or by a combination of those methods.

7. (a) No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a Member or proxy for a Member or a duly authorised representative of a corporation, shall be a quorum, unless the company has only one Member when the quorum shall be one person entitled to vote.

(b) A meeting consisting of a conference between Members some or all of whom are in different places is deemed to take place at the place where the largest group of participating Members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

(c) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.

(d) Regulations 40 & 41 in Table A shall not apply to the Company.

8. A resolution put to the vote of a meeting shall be decided by each Member entitled to vote indicating to the chairman (in such manner as the chairman may direct) whether the Member votes in favour of or against the resolution or abstains. Regulation 46 of Table A shall be amended accordingly.

### SHAREHOLDERS' RESOLUTIONS

9. A resolution which is signed or approved by letter or electronic communication on behalf of all the Members of the Company who would be entitled to vote on it if it had been proposed at a General Meeting or at a meeting of any class of Members of the Company shall be as valid and effectual as if it had been passed at a General Meeting or at such class meeting (as the case may be) duly convened and held. The resolution may be contained in one document or electronic communication or in several documents or electronic communications in like form each stating the terms of the resolution accurately and signed or approved by or on behalf of one or more of the Members. This Article is in addition to, and not limited by, the provisions in sections 381A, 381B and 381C of the Act. Regulation 53 of Table A shall not apply.

### VOTES OF MEMBERS

10. A proxy appointed by a Member of the Company under section 372 of the Act may vote on a show of hands as well as on a poll, but no person present shall be entitled to more than one vote on a show of hands except as provided in regulation 50 of Table A. Regulation 54 of Table A shall be amended accordingly.

11. The appointment of a proxy and any authority under which it is executed (or such copy of the authority as the directors may approve), whether in writing or contained in an electronic communication, may be received at such address as may be specified in the notice convening the meeting, in any proxy appointment or in any invitation contained in an electronic communication to appoint a proxy issued by the Company at any time before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. This provision is in addition and without prejudice to the provisions of Regulation 62 of Table A which shall be amended accordingly.

### APPOINTMENT AND REMOVAL OF DIRECTORS

12. (a) Regulation 64 in Table A shall not apply to the Company.

(b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Regulation 89 in Table A shall be modified accordingly.

(c) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company.

(d) No person shall be appointed a Director at any General Meeting unless either:-

(i) he is recommended by the Directors; or

(ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed.

(e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.

(f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

(g) The Company may by Ordinary Resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provision of these Articles or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement.

(h) Notwithstanding paragraphs (d), (e) and (g) above, the holders of a majority of the Ordinary Shares in the Company in issue may appoint any person as a Director of the Company and may remove any Director before the expiration of his period of office, irrespective of any provision of these Articles or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement. Any appointment or removal shall be made in writing signed by the holders of the majority of the Ordinary Shares in the Company in issue and, in the case of a body corporate holding any of those shares, the signature of any officer or other duly appointed representative shall suffice. Any appointment or removal shall take effect when it is lodged at the Company's registered office or produced at any meeting of the Directors.

### **BORROWING POWERS**

13. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

### **ALTERNATE DIRECTORS**

14. Regulations 65 to 69 inclusive in Table A shall not apply to the Company.

### **GRATUITIES AND PENSIONS**

15. (a) The Directors may exercise the powers of the Company conferred by Clause 3(16) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

- (b) Regulation 87 in Table A shall not apply to the Company.

### PROCEEDINGS OF DIRECTORS

16. (a) A Director may vote, at any meeting of the Directors or of any Committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

- (b) Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.

(c) 1. A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates is able:

- (a) to hear each of the other participating directors addressing the meeting,  
 (b) to have access to a copy of any document being considered by the meeting, and

(c) if he so wishes, to address all of the other participating directors simultaneously, whether directly, by conference telephone or by any other form of communications equipment (whether in use when these Articles are adopted or not) or by a combination of those methods.

2. A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum.

3. A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

- (d) Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by electronic communication".

### THE SEAL

17. (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. Certificates for shares, debentures or other securities of the Company need not be sealed with the seal but may be signed on behalf of the Company by at least one Director and the Secretary or by at least two Directors or by such other person or persons as may be authorised by the Directors for that purpose. Regulation 6 of Table A shall be amended accordingly. Regulation 101 of Table A shall not apply to the Company.

- (b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

### NOTICES

18. (a) The Company may give any notice to a Member either personally or by post or by electronic communication at such address as the Member may from time to time specify for this purpose or, if he does not specify an address, at his last known. In the case of joint holders of a share, all notices shall be given to

the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.

In this paragraph "address" in relation to an electronic communication includes any number or address used for the purposes of such communication.

(b) Regulation 112 of Table A shall not apply and regulation 116 shall apply as if the words "within the United Kingdom" did not appear.

19. (a) Proof that:

- (i) in the case of a notice delivered by post, an envelope containing a notice was properly addressed, prepaid and posted (by airmail or first class post, where available); or
- (ii) in the case of a notice delivered by telephone, a suitable evidential record exists of all those contacted with the date and time of the call; or
- (iii) in the case of a notice delivered by fax, a suitably certified comprehensive transaction report or log has been generated by the fax machine; or
- (iv) in the case of a notice delivered by e-mail, a suitably certified confirmation exists of the total number of recipients/record of each recipient to whom the message has been sent together with any notices of failed transmission and subsequent re-sending,

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiry of 24 hours after the envelope containing it was posted or, in the case of a telephone, fax or e-mail transmission, when a record was obtained in accordance with the provisions of (ii), (iii) or (iv) above.

(b) Regulation 115 of Table A shall not apply.

## INDEMNITY

20. (a) Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other 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. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

(b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act from and after the bringing in to force of Section 137 of the Companies Act 1989.

(c) Regulation 118 in Table A shall not apply to the Company.

## TRANSFERS OF SHARES

21. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Regulation 24 in Table A shall not apply to the Company.

## SHARE CAPITAL

22. (a) The authorised share capital of the Company at the date of the adoption of these Articles is £6,000,000 divided into 6,350,000 ordinary shares of £0.20 each (the "Ordinary Shares"), 19,882,283 non-voting "A" ordinary shares (the "Non-Voting "A" Ordinary Shares") of £0.20 each and 3,767,717 unclassified shares of £0.20 each.

(b) The Non-Voting "A" Ordinary Shares:

(i) confer upon the holders the right to receive notice of and to attend but not to vote at general meetings of the Company;

(ii) on any issue of shares (not being preference shares) by way of capitalisation entitle the holders only to receive further Non-Voting "A" Ordinary Shares in respect of their holding of such shares; and

(iii) subject as aforesaid rank *pari passu* in all respects with the Ordinary Shares.

(c) The Board may from time to time issue all or any of the said unclassified shares either as Ordinary Shares or as Non-Voting "A" Ordinary Shares as it may from time to time determine.

## VARIATION OF RIGHTS

23. (a) Whenever the capital of the Company is divided into different classes of shares, all or any of the rights for the time being attached to any class of shares in issue may from time to time (whether or not the Company is being wound up) be varied with the consent *in* writing of the holders of three-fourths in nominal value of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of those shares.

(b) All the provisions of these articles relating to general meetings of the Company or to the proceedings at general meetings shall apply, *mutatis mutandis*, to every such separate general meeting, except that:

(i) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or representing by proxy at least one-third in nominal value of the issued shares of the class unless one person holds all of the issued shares of the class in which case the quorum shall be one person;

(ii) at an adjourned meeting the necessary quorum shall be one person holding shares of the class or his proxy;

(iii) every holder of shares of the class shall, on a poll, have one vote in respect of every share of the class held by him; and

(iv) a poll may be demanded by any one holder of shares of the class whether present in person or by proxy.

(c) Unless otherwise expressly provided by the terms of their issue, the rights attached to any class of shares shall not be deemed to be varied or abrogated by the creation or issue of further shares ranking pari passu with them.