

Company number 2363352

REMMERS (UK) LIMITED
(the "Company")

WRITTEN RESOLUTION

(Circulation Date 31 December 2010)

In accordance with Chapter 2 of Part 13 of the Companies Act 2006 we, being the sole member of the Company who at the date of this written resolution is entitled to attend and vote at a general meeting of the Company, hereby signify our agreement to the following resolution as a Special Resolution of the Company which shall for all purposes be as valid and effective as if passed as a Special Resolution at a general meeting of the Company duly convened and held

SPECIAL RESOLUTION

THAT the articles of association of the Company in the form annexed hereto and initialled by the chairman for identification purposes be adopted in substitution for and to the exclusion of the existing articles of association

Please read the explanatory notes at the end of this document before signifying your agreement to the contents

WEDNESDAY



A13 *ANOIDQQW* 401
12/01/2011
COMPANIES HOUSE

We, the undersigned, being the sole member of the Company entitled at the time the resolution was circulated to vote on the resolution, **HEREBY AGREE** to the resolution being passed

Dirk

REMMERS AG by Dirk Sieverding,
an authorised signatory on behalf of
Remmers AG

Date

11 January 2011

EXPLANATORY NOTES:

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version by post to Justine Tocher, DMH Stallard LLP, 6 New Street Square, New Fetter Lane, London EC4A 3BF

If you do not agree to the 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 Resolution, you may not revoke your agreement
- 3 Unless by 28 days after the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse If you agree to the Resolution, please ensure that your agreement reaches us before or during this date

Companies Act 1985

Private Company Limited By Shares

Articles of Association

(Adopted by written resolution on 11th January 2011)

Remmers (UK) Limited

("the Company")

1. Preliminary

1 1 The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Table A to F) (Amendment) Regulations 2007 and as otherwise amended prior to the adoption of these Articles (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

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. Share Capital

2 1 Authorised Share Capital

The authorised share capital of the Company on the date of adoption of these Articles comprises two classes of shares and is £4,000,050 divided into -

- (a) 4,000,000 Ordinary Shares of £1 each, and
- (b) 500,000 B Ordinary Shares of £0.0001 each

The rights and restrictions on each class of share capital of the Company are set out in these Articles and save as provided in these Articles the Ordinary Shares and the B Ordinary Shares shall rank *pari passu* in all respects

2 2 Dividend Rights

The Ordinary Shares shall confer upon the holders the right to receive a payment by way of dividend out of the profits of the Company available for distribution in respect of each financial year to the extent that a dividend is declared, the B Ordinary Shares shall not confer upon the holders the right to receive any payment by way of dividend out of the profits of the Company available for distribution in respect of each financial year

2 3 Voting Rights

The Ordinary Shares entitle the holder to receive notice of and to attend and to vote at any general meeting of the Company with one vote for every Ordinary Share held, the B Ordinary Shares do not entitle the holder to receive notice of or to attend or to vote at any general meeting of the Company

2 4 Capital Rights

In the event of the winding-up of the Company or other return of capital, including the sale of all the assets of the Company, the surplus assets of the Company shall be applied in distributing any balance or residue amongst the holders of the Ordinary Shares and the B Ordinary Shares pro rata according to the amounts paid up or credited as paid up thereon

3. Allotment of Shares

- 3 1 In accordance with section 567(1) of the Companies Act 2006, sections 561 and 562 of the Companies Act 2006 shall not apply to an allotment of equity securities (as defined in section 560(1) of the Companies Act 2006) made by the Company

4. Shares - General

- 4 1 The lien conferred by Clause 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 or two or more joint holders, for all moneys presently payable by him or his estate to the Company Clause 8 in Table A shall be modified accordingly
- 4 2 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 Clause 18 of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

5. Transfer of Shares

- 5 1 Subject to the provisions of these Articles, a holder of Ordinary Shares may transfer, pledge or charge any of its shares to any person or entity at its absolute discretion
- 5 2 Subject to the provisions of these Articles, a holder of B Ordinary Shares may not transfer, pledge or charge any of its shares without the prior written consent of the holders of 75% or more of the Ordinary Shares in the Company
- 5 3 The directors shall have authority to make all decisions that pertain to the transfer of shares not otherwise provided for in the Articles provided that in relation to any particular decision that pertains to the transfer of shares they have the agreement of the board of Remmers AG

- 5 4 The instrument for the transfer of shares may be in any usual form or in any other form which the directors may approve, whether or not accompanied by a certificate, and shall be executed by or on behalf of the transferor and, unless the shares are fully paid, by or on behalf of the transferee
- 5 5 The directors may, in their absolute discretion, refuse to register the transfer of any share to a person, whether an individual of whom it does not approve or a corporate of which it does not approve
- 5 6 If the directors refuse to register the transfer of a share it shall within the period of two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal
- 5 7 The Company shall be entitled to retain any instrument of transfer that is registered but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given
- 5 8 The registration of the transfers of shares or the transfers of any class of shares may be suspended at such times or over such periods, not exceeding a period of thirty days in any year, as the directors may determine

6. Drag Along Provisions

- 6 1 In the event that an offer is made for not less than 75% of the issued share capital of the Company by a bona fide purchaser at arms length and the holders of not less than 75% of the Ordinary Shares of the Company ("Selling Shareholders") intend to accept such offer, then the remaining shareholders ("Called Shareholders") shall be required to accept such offer provided such offer is extended to them on the same terms, and where the offer is in respect of less than the whole of the Company's issued share capital, such offer is extended on the basis that each shareholder participates in the offer pro rata to his shareholding in the Company and otherwise on the same terms
- 6 2 Any offer that is made under Article 6 1 ("Drag-Along Notice") shall be in writing open for acceptance for at least twenty-one days and shall be deemed to be accepted by any Called Shareholder who has not expressly accepted it in accordance with its terms within twenty-eight days
- 6 3 Completion of the sale of the shares shall take place on the Completion Date Completion Date means the date agreed for completion by the purchaser and the Selling Shareholders Within thirty-five days of the Selling Shareholders serving a Drag Along Notice on the Called Shareholders, the Called Shareholders shall deliver stock transfer forms for the relevant shares, together with the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company On the Completion Date, the Company shall pay the Called Shareholders, on behalf of the proposed buyer, the amounts they are due for their shares to the extent that the proposed buyer has put the Company in the requisite funds The Company's receipt for the price shall be a good discharge to the proposed buyer The Company shall hold the amounts due to the Called Shareholders in trust for the Called Shareholders without any obligation to pay interest

- 6 4 If any Called Shareholder does not, on completion of the sale of his shares execute transfer(s) in respect of all the relevant shares held by him, the defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Selling Shareholders to be his agent and attorney to execute all necessary transfer(s) on his behalf, against receipt by the Company (on trust for such holder) of the consideration payable for his relevant shares, to deliver such transfer(s) to the proposed buyer (or as they may direct) as the holder thereof. After the proposed buyer (or its nominee) has been registered as the holder, the validity of such proceedings shall not be questioned by any such person. Failure to produce a share certificate shall not impede the registration of shares under this Article.

7. General Meetings and Resolutions

- 7 1 A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.
- 7 2 All business shall be deemed special that is transacted at a General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, and the appointment of, and the fixing of the remuneration of, the auditors.
- 7 3 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.
- 7 4 Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.
- 7 5 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, such adjourned General Meeting shall be dissolved.
- 7 6 Clause 41 in Table A shall not apply to the Company.

8. Appointment of Directors

- 8 1 Clause 64 in Table A shall not apply to the Company.
- 8 2 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 the 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 Clause 89 in Table A shall be modified accordingly.

8 3 The directors shall not be required to retire by rotation and Clauses 73 to 77 (inclusive) of Table A shall not apply to the Company

8 4 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 Article 8 2 above as the maximum number of directors and for the time being in force

9. Borrowing Powers

9 1 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

10. Alternate Directors

10 1 An alternate director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (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, and the first sentence of Clause 66 of Table A shall be modified accordingly

10 2 A director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present

11. Disqualification of Directors

11 1 The office of a director shall be vacated if he becomes incapable by reason of illness or injury or managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly

12. Gratuities and Pensions

12 1 The directors may exercise the powers of the Company conferred by Clause 3(t) 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

12 2 Clause 87 in Table A shall not apply to the Company

13. Proceedings of Directors

13 1 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

13 2 Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company

13 3 Unless otherwise agreed by all of the holders of the Ordinary Shares, in any particular case a quorum for a meeting of the directors shall be two Clause 89 in Table shall be modified accordingly

13 4 The directors may participate in a meeting of the directors by means of personal attendance, or by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted and be counted in the quorum

13 5 The Chairman of the meeting will have a casting vote

14. Indemnity

14 1 Every director or other officer 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

14 2 Article 58 in Table A shall not apply to the Company

15. Resolutions in Writing

15 1 In Article 93 of Table A "writing" shall be deemed to include telex, telegram, cable, facsimile and other methods of reproducing or communicating writing in visible form