

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

of

**LPA INDUSTRIES P.L.C.**

1. The Name of the Company is "LPA INDUSTRIES P.L.C."
2. The Company is to be a public company.
3. The Registered Office of the Company will be situate in England.
4. The objects for which the Company is established are:—
  - (A) To carry on business as suppliers, manufacturers, agents, repairers, servicers and hirers out of and wholesale and retail dealers in electrical plant, appliances, apparatus, fittings, accessories, components, equipment and supplies of every kind of a similar nature and to carry on business as mechanical, radio, electrical, hydraulic, chemical, sanitary, heating, gas and general engineers, contractors, wholesalers and retailers.
  - (B) To make or do or assist in making or doing such arrangements and things as may be considered desirable with a view to causing the business of any subsidiary or associated companies of the Company to be carried on economically and profitably or of promoting the success thereof, by mutual assistance and by co-operation with one another or with the Company or by any other means, and to receive all capital moneys, dividends or other interests to which the Company may become entitled as holders of shares or other interests of or in any subsidiary or associated company and generally to exercise the rights, enjoy the privileges and fulfil the obligations of members or holders of debentures or debenture stock or any other interest of or in any subsidiary or associated company.
  - (C) To act as secretaries, managers, directors, registrars or transfer agents of or for any other persons or company and to provide transport, administrative, executive, secretarial, accounting and other supplies, staff or services (including the provision of office or other accommodation) and generally to perform any services or undertake any duties to or on behalf of and in any other manner to assist any person or company and either without remuneration or on such terms as to remuneration as may be agreed.
  - (D) 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, trade marks, 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.
  - (E) To manage any property so acquired and to construct, maintain, alter any buildings or works necessary or convenient for the purpose of the Company and to carry on any other trade or business whatsoever which can, in the opinion of the Company, be advantageously or conveniently carried on by the Company by way of extension of or in connection with any such business as aforesaid, or is calculated directly or indirectly to develop any branch of the Company's business, or to increase the value of or turn to account any of the Company's assets, property or rights.
  - (F) To erect, construct, lay down, enlarge, alter and maintain any shops, stores, factories, buildings, roads, 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.

- (G) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (H) 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 assurance.
- (I) 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 business or undertakings the Company is interested, whether directly or indirectly.
- (J) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (K) To lend money to, or grant or provide credit or financial accommodation to any person or company in any case in which such grant or provision is considered likely directly or indirectly to further any of the objects of the Company or the interests of the members.
- (L) To carry on business as capitalists and financiers and to undertake and carry on all kinds of financial, commercial, trading, trust, loan agency and other operations and to finance and provide money to or for any of the Company's subsidiary or associated companies or for any other company, association or firm in which the Company may hold shares or other interests or with which the Company may have dealings upon such security as may be thought fit or without security.
- (M) To guarantee payment of any money by or the performance of any contracts, liabilities, obligations or engagements of any subsidiary or associated companies or of any other company, firm or person with or to any other company, firm or person and to grant guarantees and indemnities of every description and to undertake obligations of every description.
- (N) To establish and maintain or procure the establishment and maintenance of, or to participate or join in, any non-contributory or contributory pension or superannuation funds for the benefit of, and to 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 a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and holding any salaried employment or office in the Company or such other company, 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 interest 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, for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (O) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (P) 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.

(Q) 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 guaranteed rights in respect of dividend or repayment of capital 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.

(R) 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 guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debenture 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.

(S) To enter into any partnership or joint-purse 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 or deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or 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.

(T) 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 of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(U) 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.

(V) To sell, improve, manage, develop, turn to account, exchange, let on rent, 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; and in particular and without prejudice to the generality of the foregoing words to let on lease to any subsidiary or associated company any land, buildings, premises, office, factory or other accommodation on such terms as may be thought expedient and to provide for any such subsidiary or associated company any plant, machinery or other fixed or moveable equipment and either by way of sale, hire purchase, letting or on any other terms which may be thought desirable.

(W) 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 or 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.

(X) 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.

(Y) 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, sub-contractors, trustees or otherwise.

(Z) To do all such other things are incidental to or conducive to the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not, except where the context so requires, be limited or restricted by reference to or inference from any other sub-clause or by the name of the Company, and none of such sub-clauses shall be deemed to be subsidiary merely to the first or any other sub-clause, but the objects specified in each sub-clause shall, except where the context otherwise requires, be deemed to be main objects of the Company.

5. The liability of the members in limited.

\*6. The share capital of the Company is £500,000 dividend into 5,000,000 shares of 10p each, with power to increase or divide the shares in the capital for the time being, into different classes, having such rights, privileges and advantages as to voting and otherwise, as the Articles of Association may from time to time prescribe.

\*The share capital of the Company was increased to £750,000 by the creation of 2,500,000 new Ordinary Shares of 10p each by Ordinary Resolution of the Company passed on 3<sup>rd</sup> February 1984.

## **NOTES**

### **Share Capital**

The share capital of the Company was increased to £1,000,000 by the creation of 2,500,000 new Ordinary Shares of 10p each by Ordinary Resolution of the Company passed on 25 February 1986.

The share capital of the Company was increased to £1,500,000 by the creation of 5,000,000 new Ordinary Shares of 10p each by Ordinary Resolution of the Company passed on 21 February 1989.

### **Company Name**

The name of the Company was changed from L.P.A. Industries P.L.C. to LPA Group PLC by Special Resolution of the Company passed on 16 February 1998.