

**THE COMPANIES ACT 1985
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION
OF
ALLMI LIMITED**

Incorporated on 21 May 2001

Adopted by special resolution passed on 3rd December 2013

1. PRELIMINARY

- 1.1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) and as further amended by The Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000 No. 3373) (hereafter 'Table A') shall apply to the Company save insofar as they are excluded or varied below and such regulations (save as so excluded or varied) and the Articles set out below shall be the Articles of Association of the Company.
- 1.2 Regulations 2 to 35 (inclusive), 38, 40, 41, 54, 55, 57, 59, 64, 73 to 80 (inclusive), 87, 94 to 97 (inclusive), 101 to 108 (inclusive), 110, 114 and 116 to 118 (inclusive) in Table A shall not apply to the Company.
- 1.3 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. INTERPRETATION

- 2.1 Regulation 1 in Table A shall be read and construed as if the definition of 'the holder' were omitted.

3. MEMBERS

- 3.1 Such bodies corporate as are admitted to membership in accordance with these Articles shall be members of the Company. No body corporate shall be admitted as a member of the Company unless it is approved by the directors. Each body corporate wishing to become a member shall deliver to the Company an application for membership, in such form as the directors require, executed by it.
- 3.2 All members shall be bodies corporate.

- 3.3 A member may at any time withdraw from the Company by giving notice in writing to the Company. Membership shall not be transferable and shall cease:-
- (a) on the winding-up, dissolution or striking off of a member; or
 - (b) if a member is or becomes the insolvent, or if an order is made or a resolution is passed for the winding up of that member (other than voluntarily for the purpose of solvent amalgamation or reconstruction), or if an administrator, administrative receiver or receiver is appointed in respect of the whole or any part of that member's assets or business, or if that member makes any composition with its creditors or takes or suffers any similar or analogous action in consequence of debt.
- 3.4 There shall be five classes of membership:-
- (a) full membership (being manufacturers / importers and service companies);
 - (b) provisional membership (being manufacturers / importers and service companies);
 - (c) affiliate membership (being ancillary equipment manufacturers / suppliers);
 - (d) affiliate fleet membership (being fleet owners); and
 - (e) provisional affiliate fleet membership (being fleet owners).
- 3.5 Full members shall be manufacturers or importers of loader cranes, and / or companies carrying out service, repair, installations, thorough examinations, load tests. They shall have full rights as regards attending and voting at general meetings of the Company.
- 3.6 Provisional members shall be manufacturers or importers of loader cranes, and / or companies carrying out service, repair, installations, thorough examinations, load tests. They shall have full rights as regards attending general meetings of the Company but shall not be entitled to vote at such meetings.
- 3.7 Affiliate manufacturer / supplier members shall be manufacturers and / or suppliers of ancillary equipment for loader cranes. This membership category may also include other types of company, not including fleet owners, subject to the approval of the Board. They shall have full rights as regards attending and voting at general meetings of the Company.
- 3.8 Affiliate fleet owner members shall be owners of lorry loader fleets. They may not attend or vote at general meetings of the Company.
- 3.9 Provisional affiliate fleet owner members shall be owners of lorry loader fleets. They may not attend or vote at general meetings of the Company.

4. GENERAL MEETINGS AND RESOLUTIONS

- 4.1 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed:-
- (a) in the case of an annual general meeting, by all the members entitled to attend and vote at that meeting; and

- (b) in the case of any other general meeting by a majority in number of the members having a right to attend and vote being a majority together holding (subject to the provisions of any elective resolution of the Company for the time being in force) not less than 95% of the total voting rights at the meeting of all members.
- 4.2 Any notice given under Article 4.1 shall specify the time and place of the meeting and, in the case of an annual general meeting, shall specify the meeting as such. The notice shall be given to all the members and to the directors and auditors.
- 4.3 No business shall be transacted at any general meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a duly authorised representative of a member, shall be a quorum.
- 4.4 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.
- 4.5 Resolutions under section 303 of the Act for the removal of a director before the expiration of the person's period of office and under section 391 of the Act for the removal of an auditor before the expiration of the person's period of office shall only be considered by the Company in general meeting.
- 4.6 Regulation 44 in Table A shall be read and construed as if the words (the following is quoted from Regulation 44) 'and at any separate meeting of the holders of any class of shares in the Company' were omitted.
- 4.7 Regulation 46 in Table A shall be read and construed as if paragraph (d) was omitted.
- 4.8 All members of the Company entitled to attend and vote at a general meeting shall be represented by a duly authorised person and such representative shall have the same right as the member to speak at the meeting.
- 4.9 On a show of hands and on a poll every member present in person or by proxy shall have one vote.

5. **APPOINTMENT AND DISQUALIFICATION OF DIRECTORS AND SECRETARY**

- 5.1 The board of directors of the Company shall be comprised of:-
 - (a) such number of employees of the Company as may be determined by the board of directors from time to time (being two at the date of adoption of these Articles);
 - (b) such number of persons elected by the full members and the affiliate manufacturer members (who shall not be employees of the Company) as may be determined by the board of directors from time to time (being four at the date of adoption of these Articles); which category shall include the chairman of the board of directors; and
 - (c) one person elected by the affiliate fleet owner members (who shall not be an employee of the Company).

- 5.2 The appointment of directors under Article 5.1 (a) above shall be by the board from time to time and for such term (if any) and on such terms as the board may in its absolute discretion determine.
- 5.3 The appointment of directors under Articles 5.1 (b) and (c) above shall take place as follows:
- (a) in January of each year (in the case of the chairman and the person elected by the fleet owner affiliate members) and in each alternate year (in all other cases), self-nomination papers shall be sent to each member of the Company;
 - (b) the members shall have a period of no less than one week within which to return the forms duly completed, should they wish to nominate an individual to be appointed as director of the Company (and an individual may be nominated for appointment as either chairman or director or both, in which case if the person is not appointed as chairman the person may still be appointed as director);
 - (c) the Company will circulate a ballot paper to all members, inviting them to vote on the director(s) they wish to appoint (such papers to be returned and counted no later than the end of February in the same year); and
 - (d) the appointments shall be ratified at the general meeting next following (which shall typically be held in May or June of the same year).
- 5.4 Subject to Articles 5.5 and 5.6 below, each director appointed under Articles 5.1 (b) and (c) above shall hold office for a period of two years from the date of the person's appointment, and shall be required to retire on the expiry of this term.
- 5.5 The office of a director who is also the authorised representative of and / or an employee of a member shall be vacated if that member ceases for any reason to be a member of the Company. Regulations 81 and 99 in Table A shall be read accordingly.
- 5.6 The chairman of the board of directors and the director elected by the fleet owner affiliate members shall be required to retire upon one year of service. Such chairman shall be elected by the full members and the affiliate manufacturer members.
- 5.7 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. 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 five. .
- 5.8 Regulation 83 in Table A shall be read and construed as if the words 'of any class of shares or' were omitted.
- 5.9 No person shall be appointed a director unless:-
- (a) the person is employed by and / or an officer of the Company or a member of the Company;
 - (b) the person is recommended by the directors; and
 - (c) in the case of directors to be appointed under Articles 5.1 (b) and (c), the procedure set out in Article 5.3 has been followed.
- 5.10 No member may have more than one authorised representative acting as a director of the Company.

- 5.11 Subject to Articles 5.1, 5.5, 5.7, 5.9 and 5.10 above, the Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.
- 5.12 The directors may appoint a person who is willing to act to be a director and who satisfies the criteria set out in Article 5.9 above, 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 5.7 above as the maximum number of directors and for the time being in force.
- 5.13 The secretary shall:
- (a) not be a director of the Company;
 - (b) be appointed to the post by the board of directors of the Company; and
 - (c) may (but need not) be a current or former employee of a member of the Company.

6. BORROWING POWERS

- 6.1 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 to grant any mortgage, charge or standard security over its undertaking and property, or any part thereof, and to issue debentures, whether outright or as security for any debt liability or obligation of the Company or of any third party.

7. ALTERNATE DIRECTORS

- 7.1 Unless otherwise determined by the Company in general meeting by ordinary resolution an Alternate director shall not be entitled as such to receive any remuneration from the Company, save that the person may be paid by the Company such part (if any) of the remuneration otherwise payable to the person's appointor as such appointor may by notice in writing to the Company from time to time direct and the first sentence of regulation 66 in Table A shall be modified accordingly.
- 7.2 A director, or any such other person as is mentioned in regulation 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 the person represents in addition to the person's own vote (if any) as a director, but the person shall count as only one for the purpose of determining whether a quorum is present,

8. GRATUITIES AND PENSIONS

- 8.1 The directors may exercise the powers of the Company conferred by its Memorandum of Association in relation to the payment of pensions, gratuities and other benefits and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

9. PROCEEDINGS OF DIRECTORS

- 9.1 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 the person has, directly or indirectly, any kind of interest whatsoever, and if the person shall vote on any such resolution the person's vote shall be counted; and in relation to any such resolution as aforesaid the person shall (whether or not the person shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- 9.2 A resolution of the directors must be unanimously agreed and in default of such agreement there can be no resolution of the directors.
- 9.3 Each director shall comply with the person's obligations to disclose the person's interest in contracts under section 317 of the Act.
- 9.4 The chairman of the board of directors shall have a casting vote.

10. MINUTES

- 10.1 Regulation 100 in Table A shall be read and construed as if the words 'of the holders of any class of shares in the Company' were omitted therefrom.

11. THE SEAL

- 11.1 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.
- 11.2 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.

12. NOTICES

- 12.1 Regulation 112 in Table A shall be read and construed as if the second sentence was omitted therefrom.
- 12.2 Regulation 113 in Table A shall be read and construed as if the words 'or of the holders of any class of shares in the Company' were omitted therefrom.

13. INDEMNITY

- 13.1 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 the person may sustain or incur in or about the execution of the duties of the person's office or otherwise in relation thereto, including any liability incurred by the person in defending any proceedings, whether civil or criminal, or in connection with any application under section 727 of the Act in which relief is granted to the person 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 the person's

office or in relation thereto. This Article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.

- 13.2 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.

14. **RULES OR BYE LAWS**

- 14.1 The directors may from time to time make such rules or bye-laws as they may deem necessary or expedient or convenient for the proper conduct, and management of the Company and for the purposes of prescribing the classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, they shall by such rules or bye-laws regulate:
- (a) the admission and classification of members of the Company, and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members;
 - (b) the conduct of members of the Company in relation to one another, and to the Company's servants;
 - (c) the setting aside of the whole or any part or parts of the company's premises at any particular time or times or for any particular purpose or purposes;
 - (d) the procedure at general meetings and meetings of the directors and committees of the Company in so far as such procedure is not regulated by these presents; and
 - (e) generally all such matters as are commonly the subject matter of company rules.
- 14.2 The Company in general meeting shall have power to alter or repeal the rules or bye-laws and to make additions thereto and the directors shall adopt such means as they deem sufficient to bring to the notice of members of the Company all such rules or bye-laws, which so long as they shall be in force, shall be binding on all members of the Company; provided, nevertheless, that no rule or bye-law shall be Inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association of the Company.