

No. 322715

The Companies Acts 1948 to 1976

COMPANY LIMITED BY SHARES

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MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

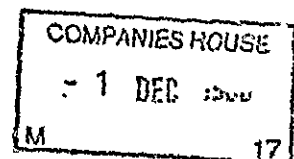
MAYER COHEN INDUSTRIES LIMITED

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Incorporated the 4th day of January, 1937

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HAROLD BENJAMIN & COLLINS,  
202, Northolt Road,  
South Harrow,  
Middlesex,  
HA2 0ER.



CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME

No. 322715

I hereby certify that MAYER NEWMAN (STEELS) LIMITED having by special resolution changed its name, is now incorporated under the name of MAYER COHEN INDUSTRIES LIMITED.

Given under my hand at the Companies Registration Office, Cardiff  
the 22ND OCTOBER 1986.

MRS. C.R. WILLIAMS  
an authorised officer.

No. 322715

CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME

I HEREBY CERTIFY that MAYER NEWMAN (DISMANTLING) LIMITED having by Special Resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of MAYER NEWMAN (STEELS) LIMITED.

Given under my hand at Cardiff the 24th June, 1976.

D.A. PENDLEBURY,  
Assistant Registrar of Companies.

THE COMPANIES ACTS 1948 to 1976

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

(Amended by Special Resolution  
dated 20th April 1988)

OF

MAYER COHEN INDUSTRIES LIMITED

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1. The name of the Company is "MAYER COHEN INDUSTRIES LIMITED".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-
  - (a) To carry on the business of general merchants, scrap iron and metal merchants, iron masters, foundrymen, smelters, engineers, dismantling and demolishing contractors, contractors for and dealers in iron, steel or iron work or other metals (precious or otherwise) materials, minerals, chemicals, substances and products whether natural or artificial including, in particular but without limitation, plastics, resins and goods and articles made from the same and compounds, intermediates, derivatives and by-products thereof in all the branches of such businesses and to make, purchase, sell lease and/or let out machinery, plant, tools, fittings, railway and rolling stock, ships and their equipment, stock-in-trade or any portions or parts of such articles or things.
  - (b) To carry on the business of general merchants, canners, importers and exporters of and dealers in foodstuffs, canned goods and produce, preserves and commodities of every type; to carry on the business of sales department and sales organisers for importers and exporters and allied or similar undertakings; to act as discounters in matters incidental thereto and to aid or assist individual undertakings with capital credit or other resources; to prosecute and

execute directly or by contributions or other assistance, works and the like in which or on the security whereof or of any profits derivable therefrom the Company shall have invested money or capital or engaged its credit.

- (c) To carry on any other business similar to or complementary to the foregoing businesses or which in the opinion of the Company can be conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company.
- (d) To buy, take on lease or hiring agreement or otherwise acquire, land or any other property, real or personal, movable or immovable, or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- (e) To take out, apply for and acquire by original grant or by transfer or assignment or otherwise letters patents, brevets d'invention, licenses, concessions, secret processes and inventions and to use and exercise the same or to sell, assign and develop the same or grant licenses in respect thereof or otherwise turn the same to the advantage of the Company.
- (f) To erect, construct, alter and maintain buildings, erections and works of all kinds, whether on the property of the Company or not.
- (g) To invest the money of the Company in any manner that the Company may think fit.
- (h) To enter into partnership or joint purse agreement with or to make any agreement or arrangement with any other Company, firm or person carrying on business similar or complementary to the business of the Company or any part thereof or to amalgamate with any such Company, firm or person.
- (i) To sell the whole or any part of the undertaking of the Company for cash, shares, debentures or any other consideration.
- (j) To acquire by purchase or otherwise and either for cash, shares or debentures in the Company or any other consideration any other business or any interest therein which in the opinion of the Company may be conveniently or profitably combined with the business of the Company.
- (k) To lend money to and either with or without the Company receiving consideration to guarantee or provide security (whether by personal covenant or by mortgage or charge on all or any part of the undertaking,

property and assets, present and future, and the uncalled capital of the Company) for the performance of the contract or obligations of any company, firm or persons, and the payment and repayment of the capital and principal of the dividends, interest or premiums payable on, any stock, shares and securities of any company whether having objects similar to those of this Company or not, and to give all kinds of guarantees and indemnities and to credit to or to become surety or guarantor for any company, firm or person.

- (l) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, debenture stock or other securities.
- (m) To draw, make, endorse, accept, discount and negotiate, bills, notes, warrants and negotiable instruments of all kinds.
- (n) To remunerate any company, firm or person for services rendered in the promotion of the company or the issue or placing of the shares, stock, debentures, debenture stock or other obligations of the Company and to pay all expenses incurred in connection with such promotion or the creation, issue and placing of any such shares, stock, debentures, debenture stock or other obligation.
- (o) To grant pensions to employees and ex-employees and Directors and ex-Directors or other officers or ex-officers of the Company, their widows, children and dependents and to subscribe to benevolent and other funds for the benefit of any such persons and to subscribe to or assist in the promotion of any charitable benevolent or public purpose or object.
- (p) To promote or assist in the promotion of any company having objects similar to or complementary to the objects of the Company and to subscribe, underwrite, buy or hold the shares, stock, debentures, debenture stock or other obligations of such company.
- (q) To promote the Company's interests by advertising its products and services in any manner and in particular to give prizes or gifts to customers or potential customers and to promote or take part in competitions, displays and exhibitions.
- (r) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- (s) To do all or any other acts and things which in the opinion of the Company may be conducive or incidental to the objects of the Company.

(t) To do all such things in any part of the world either as principal or agent and either alone or in conjunction with any other person, firm or company.

All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any of such objects shall not be abridged or cut down by reference to any other object of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £100 divided into 100 shares of £1 each. The shares of the Company whether part of the original or any increased capital of the Company may be issued with any special, qualified, preferred or deferred rights and privileges or conditions as to capital, dividends, rights of voting or other matters but so that any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association of the Company.\*

\*By Ordinary Resolution dated 27th day of October 1987 the nominal share capital of the Company was increased to £600,000 divided into 600,000 shares of £1 each.

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
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GEORGE FREDERICK LOEWI,  
46/7, London Wall,  
E.C.2.

ONE

Solicitor.

RAYMOND ISADORE ABERSTONE,  
46/7, London Wall,  
E.C.2.

ONE

Solicitors Clerk.

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DATED this 31st day of December, 1936.

WITNESS to the above Signatures:-

M.R. PEMBERTON,  
46/7, London Wall,  
E.C.2.

Solicitors Clerk.



THE COMPANIES ACTS 1948 to 1976

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

(Adopted by Special Resolution  
passed 29th September, 1978)

OF

MAYER COHEN INDUSTRIES LIMITED

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PRELIMINARY

1. Except and subject as hereinafter expressly or by necessary implication provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "Part II") shall apply to the Company.

2. In addition to the clauses of Part I of Table A excluded by Part II of Table A clauses 60, 89 and 90 of Part I of Table A shall not apply to the Company.

3. (1) Clauses 79, 84, 88, 92 and 98 of Part I of Table A as incorporated in Part II of Table A shall apply to the Company as if:-

- (A) In clause 79 the proviso to that clause was deleted.
- (B) In clause 84 sub-sections (2) and (4) were deleted.
- (C) In clause 88 sub-clause (F) was deleted.
- (D) In clause 92 the words "in manner aforesaid" and "if offering himself for re-election" were deleted.
- (E) In clause 98 the words "in the case of an equality of votes the Chairman shall have a second or casting vote" were deleted.

(2) Clause 3 of Part II shall apply as if there were added at the end of the clause the words "Provided that the Directors shall be bound to pass a transfer to another member or the spouse or child of a member or by the personal representatives of a member to a person entitled to such share as a beneficiary under the will or intestacy of a member".

#### DIRECTORS

4. (1) Until the Company shall by resolution otherwise determine, the number of Directors shall not be less than one nor more than five.

(2) No resolution for payment of Directors' remuneration shall be valid or effectual unless passed by a majority comprising the holders of not less than 70 per cent. of the issued ordinary share capital for the time being of the Company.

(3) The holders of more than 70 per cent. of the issued ordinary shares of the Company for the time being may by writing under their hands appoint any person to be a Director and by like notice may remove any Director from office.

(4) A sole Director of the Company may exercise all the powers vested by these Articles in the Directors of the Company.

(5) A Director may vote in respect of any contract or arrangement in which he is interested and be counted in the quorum present at any meeting at which any such contract or arrangement is proposed or considered, and if he shall so vote his vote shall be counted.

6. All Directors shall retire from office at the Ordinary General Meeting of the Company in each year, but shall be eligible for re-election.

#### ALTERNATE DIRECTORS

7. A Director may with the approval of the Directors appoint any person (other than a co-Director) to be an alternate or substitute Director, and such appointment shall have effect and such appointee, whilst he holds office as an alternate Director, shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly, but he shall not require any qualification and he shall ipso facto vacate office if and when the appointor vacates office as a Director or removes the appointee from office, and any appointment and removal under this Clause shall be effected by notice in writing under the hand of the Director making the same. Every person acting as a substitute for a Director shall be an officer of the Company and shall be responsible to the Company for his own acts and defaults, and shall not be deemed to be the agent of or for the Director appointing him.