

COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION
(Incorporating alterations to 30 September 1997)

- of -

THYSSEN (U.K.) LIMITED
Incorporated on 10 December 1959

PINSENT • CURTIS



PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

THYSSEN (U.K.) LIMITED

- 1 The name of the Company is "Thyssen (U.K.) Limited".¹
- 2 The Registered Office of the Company will be situate in England.
- 3 The objects for which the Company is established are:-
 - (a)
 - (i) To carry on all or any of the businesses of Importers, Exporters, Hirers, Letters on Hire, Manufacturers, Designers, Inventors, Distributors of, Agents for and Merchants and Dealers in Oil Refining Equipment, and in all types of Machinery, Engines and Plant and of and in Structural Steel Work, Tubulars, Pressure Vessels, Rolled Steel Products, Boilers, Boiler Tubes, Pipes, Cylinders, Valves, Bearings, Pumps, Injectors, Shafting, Belting and Steam Fittings and Refractory Substances of all kinds, and Marine, Railway, Steelworks', Rolling Mills', Engineering and Foundry Materials of all descriptions, General Engineers and Consultants, Specialists in Milling, Turning, Toolmaking, Pattern-Making, Machining, Drilling, Mechanical Engineers, Ventilation Engineers, Distillers, Electricians, Tools and Pattern Makers, Stampers, Press Tool and Capstan Workers, Machinists, Smiths, Scrap Merchants, Manufacturers, Workers, Merchants and Dealers of and in Cake, Spelter, Pig Lead, Ingot, Iron, Zinc, Lead, Copper, Brass, Tin, Metals and Alloys of all kinds, Welders, Blacksmiths,

¹ Name changed to Thyssen (U.K.) Limited by Special Resolution dated 27 September 1996.

Millwrights, Riveters, Fitters, Platers, Annealers, Forgers, Rollers and Drop-Stampers, Vulcanisers, Polishers, Finishers, Marine, Mechanical, Repetition, Motor and Electrical Engineers, Buyers, Sellers, Repairers, Hirers, Factors, Storers and Warehousemen of all materials and Fuels, Lubricants, Cements, Solutions, Enamels, Paints, Varnishes, Parts, Fittings, Accessories and things capable of being required, used or produced in the said businesses and all businesses usually or conveniently connected with any such businesses as aforesaid, Carriers of Goods, Wares, Produce, Materials and Merchandise, and General Merchants, Traders, Dealers, agents and Contractors, and to carry out researches, investigations and experimental and development work of every description in relation to any of the Company's businesses.²

- (ii) To carry on the business as manufacturers, importers and exporters, designers, suppliers and installation and maintenance engineers of and for lifts, elevators and conveyor systems for persons and goods and of and for equipment for the general transaction of goods and to act as experts and advisers in connection therewith.
- (iii) To carry on the business of buying, selling, trading, broking, acquisition or disposal of crude oil, refined oil products, chemicals, metals, cokes and coals or any service related to such goods or their transport or processing or production.
- (b) To buy, sell, manufacture, repair, instal, maintain and generally deal in all paint, machinery, tools, implements, materials, articles and things suitable for use in connection with the before-mentioned businesses or any of them or likely to be required by customers of or persons having dealings with the Company.
- (c) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

² Altered by Special Resolution dated 15 November 1983.

- (d) To purchase or by any other means acquire any freehold, leasehold or other property or any estate or interest whatever, and any rights, privileges or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, vessels, or things and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company
- (e) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices or water courses and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (f) To apply for, register, purchase, or by other means acquire and protect, prolong, renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (g) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into partnership or into any arrangement for sharing profits or for co-operation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock

or securities that may be agreed upon and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

- (h) To improve, manage, cultivate, develop, exchange, let on lease or otherwise mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (i) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (j) To lend and advance money or give credit to such persons, firms or companies and on such terms as may seem expedient and in particular to customers of and others having dealings with the Company and to give guarantees or become security for any such persons, firms or companies.
- (k) To borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien on the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (l) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (m) To apply for, promote and obtain any Act of Parliament, Provisional Order or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

- (n) To enter into any arrangements with any Governments or authorities (Supreme, Municipal, Local or otherwise) or any companies, firms or persons that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such Government, authority, company, firm or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (o) To subscribe for, take, purchase or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (p) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the business of the Company through or by means of agents, brokers, sub-contractors or others.
- (q) To remunerate any person, firm or company rendering services to this Company, either by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (r) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company or to contract with any person, firm or company to pay the same and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures, debenture stock or securities of this Company.
- (s) To support and subscribe to any charitable or public object, and any institution, society or club which may be for the benefit of the Company or its employees or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company and to the wives, widows, children and other relatives

and dependents of such persons; to make payments towards insurance, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and of their wives, widows, children and other relatives and dependents.

- (f) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company or of undertaking any business or operation which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (u) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions for such consideration as the Company may think fit, and in particular, for shares, debentures or securities of any company purchasing the same.
- (v) To insure for its own benefit or for the benefit of any other person against loss, damage, risks and liabilities of all kinds and (without prejudice to the generality of the foregoing) to purchase and maintain for officers of the Company or of any other company insurance against any liability which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of duty or breach of trust of which they may be guilty.³
- (w) To distribute among the Members of the Company in kind any property of the Company and in particular the shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (x) To procure the Company to be registered or recognised in any Dominion or Dependency and in any Foreign Country or place.

³Added by Special Resolution dated 30 September 1997.

- (y) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each sub-clause of this clause shall be construed independently of the other sub-clauses thereof and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.

4 The liability of the Members is Limited.

5 The Share Capital of the Company is Five Thousand pounds divided into Five Thousand shares of £1 each.⁴

⁴ Increased from £5,000 to £10,000 by the creation of a further 5,000 shares of £1 each by Ordinary Resolution dated 25 May 1963. Further increased from £10,000 to £30,000 by the creation of an additional 20,000 shares of £1 each by Ordinary Resolution dated 7 May 1965. Further increased from £30,000 to £51,000 by the creation of an additional 21,000 shares of £1 each by Ordinary Resolution dated 29 June 1967. Further increased from £51,000 to £75,000 by the creation of a further 24,000 shares of £1 each by Ordinary Resolution dated 30 August 1968. Increased again from £75,000 to £100,000 by the creation of an additional 25,000 shares of £1 shares by Ordinary Resolution dated 18 July 1969. Further increased from £100,000 to £500,000 by the creation of 400,000 shares of £1 each by Ordinary Resolution dated 19 March 1982. Increased again from £500,000 to £600,000 by the creation of a further 100,000 shares of £1 each by Ordinary Resolution dated 10 November 1982. Further increased from £600,000 to £3,513,000 by the creation of an additional 2,913,000 shares of £1 each by Ordinary Resolution dated 26 March 1992. Further increased from £3,513,000 to £4,032,469 by the creation of an additional 519,469 shares of £1 each by Ordinary Resolution dated 26 April 1994. Further increased from £4,032,469 by the creation of an additional 10,000,000 shares of £1 by Ordinary Resolution dated 30 September 1997.

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.

NAME AND ADDRESS OF SUBSCRIBER	No of Shares taken by Subscriber
Roger Baynes Nowell 50 Cornhill London EC3 Solicitor	One
Henry Arthur Stewart 50 Cornhill London EC3 Solicitor's Managing Clerk	One

Dated the 10th day of December 1959

Witness to the above signature

The Companies Act 1985 and 1989
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
THYSSEN (U.K.) LIMITED
(Adopted by Special Resolution dated 18 March 1980)

PRELIMINARY

- 1 The regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter called "Table A") shall apply to the Company save insofar as they are excluded or varied hereby: that is to say, Clauses 24, 53, 75, 77, 79 and 89 to 94 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied by these Articles, the following shall be the regulations of the Company.
- 2 The Company is a Private Company and Clauses 2, 3, 4 and 5 (but not Clause 1) in Part II of Table A shall also apply to the Company.

SHARE CAPITAL AND SHARES

- 3 At the date of the adoption of these Articles the Share Capital of the Company is £100,000 divided into 100,000 shares of £1 each.¹

¹ Increased from £100,000 to £500,000 by the creation of 400,000 shares of £1 each by Ordinary Resolution dated 19 March 1982. Further increased from £500,000 to £600,000 by the creation of a further 100,000 shares of £1 each by Ordinary Resolution dated 10 November 1982. Further increased from £600,000 to £3,513,000 by the creation of an additional 2,913,000 shares of £1 each by Ordinary Resolution dated 26 March 1992. Further increased from £3,513,000 to £4,032,469 by the creation of an additional 519,469 shares of £1 each by Ordinary Resolution dated 26 April 1994. Further increased from £4,032,469 to £14,032,469 by the creation of an additional 10,000,000 shares of £1 each by Ordinary Resolution dated 30 September 1997.

- 4 The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.
- 5 The lien conferred by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all Shares 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 to more joint holders.
- 6 An instrument of Transfer of fully paid shares need not be signed by or on behalf of the transferee. Regulation 22 of Table A shall be modified accordingly.

GENERAL MEETINGS

- 7 Every notice convening a General Meeting shall comply with the provisions of Section 136(2) of The Companies Act, 1948, as to giving information to Members in regard to their right to appoint proxies; and notice of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company.
- 8 All resolutions by the Company in general meeting must be passed unanimously.
- 9 Unless and until the Company in general meeting shall otherwise determine, the number of directors shall not be less than two nor more than nine.
- 10 Until the Company in general meeting shall otherwise resolve, the directors may issue debentures, bonds or obligations of the Company at any time and in any form or manner and for any amount, and may raise or borrow any sums of money either upon mortgage or charge of any property of the Company including its uncalled capital, or on bonds or debentures or otherwise as they may think fit, and they may cause or permit any such mortgages, charges, bonds, debentures or obligations to be redeemed or transferred as they may think fit.
- 11 A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

- 12 The words "and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose" shall be omitted from Regulation 86 of Part I of Table A.
- 13 The Director shall have power to remove a Director by a resolution passed on a majority of votes.
- 14 A Director who is outside the country where the meeting of the Directors are normally held or about to go abroad from that country may appoint any person to be an alternate director during his absence abroad, 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 nor shall be entitled to any remuneration, and he shall ipso facto vacate office if and when the appointor returns to the said country, or vacates office as a director, or removes the appointee from office, and any appoint or removal under this Article shall be effected by notice in writing under the hand of the Director making the same.²
- 15 The Directors may appoint an employee of the Company as director of sales, director of finance subject to such conditions as regards their appointment as the Directors may in their complete discretion think fit. The Directors shall also impose such conditions as to the duties of any such person to appointed and also as to his removal from such office. Any such person so appointed to such office shall not be a director of the company for the purposes of The Companies Act.³
- 16 If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the company and the costs of the liquidation shall first be applied in repaying to the Members the amounts paid or credited as paid on the Shares held by them respectively, and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively Provided Always that the provisions hereof shall be subject to the rights of the holders of Shares (if any) issued upon special conditions.

²Article 13 altered by Special Resolution in the form of a Written Resolution dated 30 September 1997.

³Article 15 added by Special Resolution dated 15 November 1983.