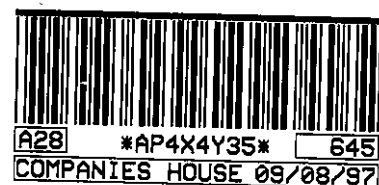


Company No. 50675

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
of
R GAUNT & SONS (HOLDINGS) LIMITED

1. The name of the Company is "R GAUNT & SONS (HOLDINGS) 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 business as a general commercial company.
 - (b) To carry on any other trade or business of any description which may seem to the Company capable of being advantageously carried on in connection with or ancillary to or which is calculated directly or indirectly to benefit or enhance the value or render more profitable any of the property, rights or businesses of the Company.
 - (c) To purchase or by other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, factories, mills, works, machinery, engines, 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 property of the Company.
 - (d) To purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, 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 improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
 - (e) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, factories, mills, offices, works, roads, 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, and to let or lease any land or buildings.

(f) 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 the 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 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, or securities that may be agreed upon; and to hold and retain, or sell, mortgage, and deal with any Shares, Debentures, or securities so received.

(g) To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company.

(h) To search for, get, win, work, raise, make marketable, and use, sell, and dispose of coal, oil, iron, clay, precious and other metals, minerals and other substances, or products on, within, or under any property of the Company, and to grant prospecting and mining and other licences, rights, or privileges for such purposes.

(i) To sell or otherwise dispose of the whole or any part of the undertaking 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.

(j) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

(k) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.

(l) To borrow and raise money in any manner, as the Company shall think fit, and in particular by the issue of debentures or debenture stock and to guarantee support or secure whether by personal obligation or covenant or by mortgaging or charging all or any part of the undertaking property and assets (present and future) and uncalled capital of the Company or by any one or more or all of such methods or by any other method the performance of any obligations or commitments of, and the repayment or payment of the principal amount of, and premiums, interest, dividends, and other monies payable on or in respect of, any debentures, debenture

stock, loan stock, shares or other securities, liabilities or obligations of, any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or holding company, as defined by Section 736 of the Companies Act 1985 or any re-enactment or amendment thereof, of the Company or another subsidiary of such holding company, or otherwise associated with the Company in business or through shareholdings, and to do any of the foregoing either with or without receiving any payment or other consideration or benefit therefor and either in connection with any other business, activity or transaction or as a business, activity or transaction by itself.

(m) 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.

(n) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, 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.

(o) To enter into any arrangements with any Governments or authorities, supreme, municipal, local, or otherwise, or any corporations, companies or persons, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company 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 arrangements, rights, privileges and concessions.

(p) To subscribe for, take, purchase or otherwise acquire and hold Shares or other interest 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 conducted so as directly or indirectly to benefit this Company.

(q) To act as agents or brokers for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(r) To remunerate any person, firm or company rendering services to this Company whether 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.

(s) To pay all or any expenses incurred in connection with the formation and incorporation of the Company.

(t) 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; and to give pensions, gratuities or charitable aid to any person or persons who may have served the Company, or to the wives, children or other

relatives of such persons; and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company.

(u) To distribute among the Members of the Company in kind any property of the Company, and in particular any Shares, Debentures, or Securities of other companies belonging to this Company, or of which this Company may have the power of disposing.

(v) To procure the Company to be registered or recognised in any colony or dependency, and in any foreign country or place.

(w) To do all such other things as are incidental or conducive to the attainment of any of the above objects.

AND it is hereby declared that:

i) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and the foregoing sub-clauses shall be construed independently of each other, except where the context expressly so requires and none of the objects therein mentioned shall be deemed to be merely subsidiary or ancillary to the objects contained in any other sub-clause; and

ii) The Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate company; and

iii) The word "Company" in this clause shall, except where used in reference to this Company, be deemed to include any partnership or other body of persons whether corporate or unincorporate and whether domiciled in any part of the United Kingdom or elsewhere.

4. The Liability of the Members is Limited.

5. The Capital of the Company is £120,000, divided into 12,000 Shares of £10 each. The Company has power from time to time to increase its Capital, and to issue any Shares in the original or increased Capital as Ordinary, Preferred, Deferred or Guaranteed Shares, and to attach to any class or classes of such Shares any preferences, rights, privileges or conditions, or to subject the same to any restrictions or limitations that may be determined by any Special Resolution of the Company passed before the issue of the Shares affected thereby.