

COMPANY NO: 153935

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTIONS

- of -

W. KELLETT & CO. LIMITED

AT an extraordinary general meeting of the Company, duly convened and held on 24th March 1995, the following resolutions were duly passed as special resolutions:

RESOLUTIONS

1. That Clause 3 of the Memorandum of Association of the Company be amended as follows:-

- (i) The existing sub-clause 25 of Clause 3 be deleted and the following be substituted as a new sub-clause in its place:-

"3.25 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatever, the discharge and performance respectively of the liabilities and obligations of and the repayment or payment of any moneys whatever by any person, firm or company, including (but not limited to):-

3.25.1 the discharge and performance respectively of any liabilities and obligations whatever of, and the repayment or payment of any moneys whatever by, any company which is for the time being or is likely to become the Company's holding company or a subsidiary of the Company or another subsidiary of the Company's holding company (the terms 'holding company' and 'subsidiary' having the meanings given to them by Section 736 of the Companies Act 1985) or otherwise associated with the Company in business; and

3.25.2 the discharge and performance respectively of any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the



giving of any such guarantee or other support or security is not prohibited by law; and

3.25.3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities."

(ii) The following new sub-clause be inserted in to and designated as Clause 3.25A:-

"To the extent that the same is permitted by law to give financial assistance for the purpose of the acquisition of shares in the Company or in the Company's holding company (as those terms are defined by Section 736 of the Companies Act 1985) for the time being and for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition and to give such assistance by means of a gift, loan or guarantee, indemnity, the provision of security or otherwise howsoever permitted by law".

2. That in connection with the acquisition ("the Acquisition") of the whole of the issued share capital of the Company by Spaldings Limited ("the Purchaser") the Company is authorised to give financial assistance for the purpose of the Acquisition by:-

(i) entering into each of the documents described below and by giving effect to the arrangements provided for therein in relation to the Company:-

(a) a Guarantee and Mortgage Debenture in the form produced to the meeting and initialled by the Chairman for the purposes of identification to be executed by the Company in favour of N.M. Rothschild & Son Limited ("the Bank") and guaranteeing the payment of amounts owing by the Purchaser to the Bank under a Facility Letter dated 24th March 1995 from the Bank to the Purchaser under which the Bank has agreed to make loan and overdraft facilities to the Purchaser to be applied (inter alia) in connection with the Acquisition and creating fixed and floating charges on the Company's property in order to secure amounts owing by the Purchaser to the Bank under the guarantee;

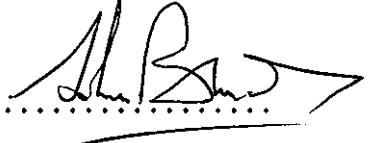
(b) a revised facility agreement extending the existing facilities available to the Purchaser under the existing Facility Agreement dated 2nd July 1993 (as amended), an Acceding Bank and Agency Agreement, a Deed of Security Trust and Variation, a Deed of Consent and a Hedging Agreement, all such documents being produced to the meeting and signed by the Chairman for the purposes of identification;

(ii) the payment of fees and expenses in connection with or ancillary to the Acquisition;

(iii) the payment of £211,000 on 29th December 1995 by the Company into the pension schemes of John Esmond Bruce and Peter Raymond

Beaumont for their benefit and divided between them in such proportion as they shall determine;

- (iv) the payment of an annual fee by the Company of £3,000 to David Kellett in his capacity as Life President of the Company.

.....
Chairman

Company Number 153935

WE CERTIFY THIS TO BE A TRUE &
COMPLETE COPY OF THE ORIGINAL
EVERSHEDS *Evershed Wells & Hind*
EVERSHED, WELLS & HIND 24/3/95
14 FLETCHER GATE, NOTTINGHAM

JB

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM
AND
ARTICLES OF ASSOCIATION

of

W. KELLETT & CO. LIMITED

Incorporated on 28th March 1919

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

W. KELLETT & CO. LIMITED

(As altered by Special Resolutions passed on the 23rd December 1988,
6th December 1991 and 24th March 1995)

1. The name of the Company is "W. KELLETT & CO. LIMITED"
2. The Registered office of the Company will be situate in England
3. The objects for which the Company is established are:-
 - 3.1 to carry on the business of manufacturers of and dealers in (whether as wholesalers or retailers) and hirers, repairers, storers and warehousemen of cars, lorries, vans and commercial vehicles, motor-cycles and other vehicles whether mechanically propelled or not, and all machinery, implements, components, replacement parts and spares, apparatus, lubricants and other things capable of being used with such vehicles or in their manufacture, maintenance and working or in the construction of any track or surface adapted for their use
 - 3.2 to carry on the business of engineers, founders, metal workers, machinists and manufacturers and patentees
 - 3.3 to carry on business as diecasters engineers founders smiths metal workers merchants contractors ironmasters iron founders, steel makers and convector manufacturers of and workers in metals and materials ferrous and non-ferrous and alloys of all descriptions whether produced through a die casting process or otherwise, casters, wood and timber merchants, joiners and carpenters, garage proprietors, electro platers, nickel platers, chromium platers, bronzers, oxidisers and metal platers generally, painters, varnishers, lacquerers, enamellers, cabinet makers, polishers, welders, gilders, goldsmiths, silversmiths, watchmakers, jewellers, brass founders, metal and glass makers, refiners and workers

- 3.4 to carry on business as manufacturers importers exporters buyers sellers and dealers in all kinds of goods for domestic industrial or commercial purposes or any other made from metal plastic wire or any other natural or artificial material
- 3.5 to carry on business as computer consultants, analysts, authors and writers of software, salesmen, installers, repairers, distributors, importers, exporters, and agents for the sale of and dealers in computers and their component parts and accessories, computer software and all manner of computerised information systems, and as analysts and advisers undertaking data preparation, programming and processing, to undertake the training of personnel in all aspects of computers and their component parts and accessories, and to act generally as contractors and consultants in all matters relating to the application or operation of computers or computer based systems, or the purchase or sale of computer time, to prepare company accounts and reports of any sort, to act as consultants and analysts covering all aspects of company operations, to carry on business as wholesale and retail dealers in and agents or representatives for business and accounting machines, office furniture and all manner of goods, products, processes, materials and services of any description either as principals or for or on behalf of an individual, firm, company, authority or other organisation, in any part of the world and to tender for and place contracts or investments
- 3.6 to enter into any contracts in relation to, and to erect, construct, alter, repair, demolish and restore (either alone or jointly with, or sub-contractors for, any other companies or persons) works of all descriptions, including wharves, docks, piers, railways, waterways, roads, bridges, warehouses, factories, mills, engines, machinery, boilers, railway locomotives, carriages and wagons, ships and vessels of every description, gas works, power stations, waterworks, drainage and sewage works, and buildings and installations of every description, gas works, power stations, waterworks, drainage and sewage works, and buildings and installations of every description
- 3.7 to purchase or otherwise acquire houses, offices, workshops, buildings and premises, and any fixed and moveable machinery, tools, engines, boilers, plant, implements, patterns, stock-in-trade, patents and patent rights convenient for any of the above activities
- 3.8 to carry on the business of electricians, mechanical engineers and manufacturers, workers and dealers in electrical and electronic apparatus and goods and the manufacture, sale or hire of apparatus or goods to which electricity or any other motive power may be applied
- 3.9 to manufacture and produce, and as principals or agents to trade and deal in, all apparatus, appliances and things used in connection with any such business or with any inventions, patents or privileges for the time being belonging to the Company
- 3.10 to design, develop and hold public exhibitions of electrical and electronic machinery and appliances

- 3.11 to let out on hire all or any of the property, apparatus or appliances of the Company
- 3.12 to manufacture, erect and use equipment and machinery of all kinds for the storage or transmission of energy or information, including appliances for the interlinking of terminals and exchanges
- 3.13 to carry on in all or any of their branches whether on the Company's own account or as agents for or under any contract with any Government, authority, or any other Company, person or firm all or any of the businesses of Civil, Marine, Railway, Tramway, Constructional, Electrical, Mechanical, Metallurgical, Hydraulic, Sanitary, General Consulting and Testing Engineers, Machinists of every description, Fitters and Workers in Steel, Iron or other Metals, Bronze Workers and Casters, Bricklayers, Blacksmiths, Carpenters, Joiners, Masons, Tilers, Slaters, Plasterers, Glaziers, Painters, Plumbers, Paperhangers, Decorators, Wheelwrights, Woodworkers and Turners, Timber Merchants, Saw Mill Owners, Sawyers, Quarry and Colliery Owners and Workers, Miners, Iron Masters, Iron, Brass and Steel Founders, Smelters, Steel Makers and Converters, Makers of all kinds of Alloys and Dealers and Workers in Rubber, Leather and other fabrics, in Sanitary ware, Earthenware, Fireplaces, Chimney Pieces, Grates, Stoves and Domestic Ironmongery, and Hardware of all kinds, Coal and Coke Merchants, Suppliers of Gas, Water, Steam, Electric Light, Heat and Power of any description, Cattle and Horse Dealers, Carters, Carriers, Haulage Contractors, Manufacturers of Rails and other Railway and Tramway Appliances, Railway Wagon, Van, Cart, Lorry, Traction Engine, Tram, Motor Car, Coach and Carriage Builders and Proprietors and Makers of Springs and other parts and accessories, General Commission Agents, General Warehousemen, Merchants and Traders
- 3.14 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 or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property
- 3.15 to buy, sell, manufacture, repair, convert, alter and exchange, let on hire, export, import and deal in all kinds of articles and things which may be required for the purpose of any of the said businesses; or which may seem capable of being profitably dealt with in connection with any of the said businesses and to conduct any of the said businesses by means of agents, brokers, sub-contractors and others and to act as agents, brokers or trustees for any person, firm or Company
- 3.16 to carry on any other business which may in the opinion of the directors be conveniently carried on by the Company
- 3.17 to pay all costs, charges and expenses incurred in connection with the promotion and establishment of the Company, including the cost of advertising, commissions for underwriting, brokerage, printing and stationery
- 3.18 to employ brokers, commission agents, and underwriters upon any issue of shares, debentures or other securities of the Company and to provide for the remuneration for their services in cash, or by

the issue of shares, debentures or other securities of the Company, or by the grant of options to take the same, or in any other manner allowed by law

- 3.19 to purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership or person, and to conduct and carry on or liquidate any such business
- 3.20 to purchase, take on lease or otherwise acquire for the purposes of the Company any estates, lands, buildings, easements or other interests in real estate, and to sell, let or otherwise dispose of or grant rights over any real property belonging to the Company
- 3.21 to purchase or otherwise acquire, construct, equip, maintain and adapt any premises and other installations and any plant, machinery and other things which may seem necessary or convenient for the purposes of the Company
- 3.22 to apply for and take out, purchase or otherwise acquire any designs, trade marks, patents, patent rights or inventions, copyright or secret processes and to grant licences to use the same
- 3.23 to manufacture, buy, sell and generally deal in any plant, machinery, tools, goods or things of any description
- 3.24 to let on lease or on hire the whole or any part of the real and personal property of the Company on such terms as the Company may determine
- 3.25 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatever, the discharge and performance respectively of the liabilities and obligations of and the repayment or payment of any moneys whatever by any person, firm or company, including (but not limited to):-
 - 3.25.1 the discharge and performance respectively of any liabilities and obligations whatever of, and the repayment or payment of any moneys whatever by, any company which is for the time being or is likely to become the Company's holding company or a subsidiary of the Company or another subsidiary of the Company's holding company (the terms 'holding company' and 'subsidiary' having the meanings given to them by Section 736 of the Companies Act 1985) or otherwise associated with the Company in business; and
 - 3.25.2 the discharge and performance respectively of any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company's holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law; and
 - 3.25.3 the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities.

- 3.25A to the extent that the same is permitted by law to give financial assistance for the purpose of the acquisition of shares in the Company or in the Company's holding company (as those terms are defined by Section 736 of the Companies Act 1985) for the time being and for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition and to give such assistance by means of a gift, loan or guarantee, indemnity, the provision of security or otherwise howsoever permitted by law.
- 3.26 to draw, accept and make, and to endorse, discount and negotiate, bills of exchange and promissory notes and other negotiable instruments

- 3.27 to receive money on deposit at interest or otherwise
- 3.28 to lend or procure the advance of money with or without security
- 3.29 to invest the money of the Company in such manner as may be determined
- 3.30 to acquire by subscription, purchase or otherwise, and to hold and sell, shares or stock in any company, society or undertaking
- 3.31 to establish agencies (and local boards) in Great Britain and elsewhere, and to regulate and discontinue the same
- 3.32 to provide for the welfare of persons in or formerly in the employment of the Company or its predecessors in business, and the dependants of such persons, by grants of money, the establishment of pension schemes and benevolent funds or otherwise; and to subscribe to or otherwise aid charitable, benevolent, scientific, national or other institutions or objects, which shall have any claims to support or aid from the Company by reason of the nature or locality of its operations or otherwise
- 3.33 to establish and maintain or procure the establishment and maintenance of any non-contributory pension or superannuation funds for the benefit of, and 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 for the time being the Company's Holding or Subsidiary company or otherwise associated with the Company in business or who are or were at any time Directors or officers of the Company or of any such company as aforesaid, and the wives, widows, families and dependents 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 interests 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 or for any exhibition or for any public, general or useful object; and to establish, set up, support and maintain share purchase schemes or profit sharing schemes for the benefit of any employees of the Company, or of any company which is for the time being the Company's Holding Company or Subsidiary Company and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid
- 3.34 to sponsor or subsidise any cultural or sporting event, performance or exhibition
- 3.35 to enter into and carry into effect any arrangement for joint working or profit sharing, or for amalgamation, with any other company, or any partnership or person, carrying on business, within or calculated to promote the objects of this Company
- 3.36 to establish, promote and otherwise assist any company or companies for the purpose of acquiring any of the property or furthering any of the objects of this Company

- 3.37 to acquire controlling or other interests in any companies, and to subsidise any company in which this Company may be interested
- 3.38 to sell, dispose of, or transfer the business, property and undertaking of the Company, or any part thereof, for any consideration
- 3.39 to accept stock or shares in, or the debentures or other securities of, any other sale made to or debt owing from any such Company
- 3.40 to do all or any of the above things (in any part of the world) either alone or in conjunction with, or as factors, trustees or agents for, any other companies or persons, or by or through any factors, trustees or agents
- 3.41 generally to do all such other things as may appear to the Company to be incidental or conducive to the attainment of the above objects or any of them
- 4. The liability of the members is limited
- 5. * The Capital of the Company is £5,000 divided into Five Thousand Shares of £1 each.
- 6. Any shares may be issued with any preferred, deferred, qualified or special rights, privileges and conditions attached thereto

* By Special Resolutions passed on the 23rd day of December 1988 and the 3rd day of April 1992, the share capital of the Company was increased to £1,100,000 divided into One Million Shares of 10 pence each, and 1,000,000 shares of £1 each.

Company No. 153935

The Companies Act 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

W. KELLETT & CO. LIMITED

(Adopted by Special Resolution passed 24th March 1995)

PRELIMINARY

1. (1) The regulations contained in Table A as prescribed by the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter called "Table A") shall apply to this Company save in so far as they are varied or excluded by or are inconsistent with these Articles.

(2) Regulations 73 to 80 (inclusive), 81(e), 94 to 98 (inclusive) and 118 in Table A shall not apply to the Company.

(3) In the application of Regulation 40 of Table A the following words shall be added to the second sentence of that regulation :-

"save that if and for so long as the Company has only one person as a member, one person present in person or by proxy shall be a quorum."

(4) In these Articles "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

DIRECTORS

2. A director who is in any way, whether directly or indirectly, interested in a contract (which in this Article shall be construed as including any transaction or arrangement, whether or not constituting a contract) or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with section 317 of the Act. Subject to such disclosure as aforesaid, a director may vote in respect of any contract or arrangement in which he is interested (and if he do so vote his vote shall be counted) and he shall be counted in ascertaining whether a quorum is present at any meeting at which any such

contract or proposed contract shall come before the directors for consideration.

3. No person shall be disqualified from becoming a director by reason of his attaining or having attained the age of seventy or any other age.

4. A member or members holding a majority in nominal value of the issued ordinary shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as director or directors either as an additional director or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company signed by one of its directors on its behalf, and shall take effect upon lodgment at the registered office of the Company.

5. Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and subject to the Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

6. The directors may from time to time appoint any person, whether or not a director, to be President of the company either for his life or for such period as they think fit. The President shall not, by virtue of his office, be deemed a director. The President may receive such remuneration as the directors may in their absolute discretion determine.

INDEMNITY

7. Every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 727 of the Act in which relief is granted to him 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 his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.