

No. 238801

128

THE COMPANIES ACTS 1948 to 1976

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COMPANY LIMITED BY SHARES

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SPECIAL RESOLUTION

of

OSBORN-MUSHET TOOLS LIMITED

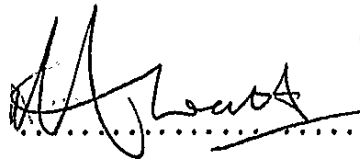
PASSED 21st OCTOBER 1980

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AT an EXTRAORDINARY GENERAL MEETING of the above named Company held at Nether Lane, Ecclesfield, Sheffield, S30 3TR on 21st October 1980 the following Resolution was duly passed as a Special Resolution:-

SPECIAL RESOLUTION

THAT the regulations contained in the document submitted to the Meeting and for the purpose of identification subscribed by the Chairman thereof be and they are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association thereof and all regulations incorporated therein.





Chairman of the Meeting.



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THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

NEW  
ARTICLES OF ASSOCIATION

of  
OSBORN-MUSHET TOOLS LIMITED

(Adopted by Special Resolution passed  
on 21st October 1980)



THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

OSBORN-MUSHET TOOLS LIMITED

(Adopted by a Special Resolution  
passed on 21st October 1980.)

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A") shall apply to the Company.
2. (A) Regulation 1 of Part II of Table A shall be deleted and the following substituted therefor :-
  - "1. Regulations 22, 24, 53, 75, 77, 87 to 92 (inclusive), 106 to 109 (inclusive) and 136 of Part I of Table A shall not apply to the Company, but the remaining Regulations of Part I of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company."
- (B) Regulation 5 of Part II of Table A shall be deemed to be deleted.
- (C) These Articles of Association and those regulations in Table A incorporated herein shall take effect subject to the requirements of the Companies Acts 1967 and 1976 (as modified or re-enacted from time to time) and of every other Act for the time being in force concerning joint stock companies and affecting the Company.
3. In these Articles, where the context so permits, words importing the singular number only shall include the plural number, and vice versa; words importing the masculine gender only shall include the feminine gender, words importing persons shall include corporations and the expression "paid up" includes credited as paid up.

### SHARE CAPITAL

4. The share capital of the Company at the date of the adoption of these Articles is £50,000 divided into 50,000 Ordinary Shares of £1 each
5. In Regulation 3 of Part I of Table A the words "with the sanction of an ordinary resolution" shall be deemed to be deleted.
6. Save as provided by contract or these Articles to the contrary, all unissued shares shall be at the disposal of the Directors, who may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the provisions of Section 57 of the Act.

### LIEN AND CALLS ON SHARES

7. In Regulation 11 of Part I of Table A the words and brackets "(not being a fully paid share)" and "(other than fully paid shares)" shall be deemed to be deleted.
8. In Regulation 15 of Part I of Table A the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be deemed to be deleted.

### TRANSFER OF SHARES

9. The instrument of transfer of a share shall be signed by the transferor and the transferee shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. In the case of a partly paid share the instrument of transfer must also be signed by the transferee.

### GENERAL MEETINGS

10. Regulation 54 of Part I of Table A shall be read and construed as if the words "meeting shall be dissolved" were substituted for the words "members present shall be a quorum" in the last line.
11. A Resolution in writing signed by all the members of the Company entitled to receive notice of and attend and vote at a meeting of the Company or of any class of members of the Company (which Resolution may consist of several documents in the like form each signed by one or more of the said members) or a Resolution to which every such member has signified his approval in writing or by cable, telegram or telex shall be as valid and effectual as if it had been passed at a meeting of the Company or of such class of members of the Company (as the case may be) duly called and constituted. In the case of a corporation, the Resolution may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or representative.

VOTES OF MEMBERS

12. Any proxy appointed by a member of the Company in accordance with Section 136 of the Act shall be entitled to vote on a show of hands as well as on a poll and accordingly Regulation 62 of Part I of Table A shall be deemed to be modified by inserting after the words "present in person" the words "or by proxy".

DIRECTORS

13. The Directors shall not, unless otherwise determined by an Ordinary Resolution of the Company, be less than two.
14. The holder(s) for the time being of a majority of the shares of the Company giving the right to attend and vote at General Meetings of the Company may at any time and from time to time :-

- (a) appoint a person as an additional Director or to fill a casual vacancy; or
- (b) remove any Director from office and, if thought fit, appoint another person in his stead.

Any such appointment or removal shall be effected by notice in writing to the Company under the hand(s) of such holder(s) and in the case of a body corporate it shall be sufficient if the notice is signed on its behalf by any one of the Directors or officers of the governing body or by the Secretary thereof.

15. A Director need not be a shareholder but shall be entitled to receive notice of and attend all General Meetings of the Company and Regulation 134 of Part I of Table A shall be deemed to be modified accordingly.
16. No Director shall vacate his office or be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age, nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.
17. (a) In Regulation 93 of Part I of Table A, the words "other than a Director retiring at the Meeting" shall be deemed to be deleted.
- (b) In Regulation 94 of Part I of Table A, the words from "and may also determine" to the end of the Regulation shall be deemed to be deleted.
- (c) In Regulation 95 of Part I of Table A the second sentence thereof shall be deemed to be deleted.
- (d) In Regulation 97 of Part I of Table A the second sentence thereof shall be deemed to be deleted.

BORROWING POWERS

18. In Regulation 79 of Part I of Table A the words from "Provided that" to the end of the Regulation shall be deemed to be deleted.

ALTERNATE DIRECTORS

19. Each Director shall have the power to nominate any other Director or, with the approval of a majority of the other Directors, any other person to act as alternate Director in his place, at any meeting of the Directors at which he is unable to be present, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents, but shall look to such Director solely for his remuneration as an alternate Director. Any Director of the Company who is appointed an alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director of the Company, and shall also be considered as two Directors for the purpose of making a quorum of Directors when such quorum shall exceed two. Any person appointed as an alternate Director shall vacate his office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director or removes him by written notice to the Company or upon the happening of any event which, if he were a Director, would cause him to vacate such office.
20. Every instrument appointing an alternate Director shall, as nearly as circumstances will admit, be in the following form or to the effect following :-

"  
"I, LIMITED  
"a Director of LIMITED, in  
"pursuance of the power in that behalf contained in  
"the Articles of Association of the Company, do hereby  
"nominate and appoint  
"  
"of  
"to act as alternate Director in my place at any meeting  
"of the Directors which I am unable to attend, and to  
"exercise and discharge all my duties as a Director of  
"the Company.

"AS WITNESS my hand this day of  
"19 ."

POWERS AND DUTIES OF DIRECTORS

21. (1) The Directors may procure the establishment and maintenance of or participate in or contribute to

any non-contributory or contributory pension or superannuation fund, scheme or arrangement or other retirement benefits scheme or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time Directors or other officers or in the employment or service of the Company or of any company which is or was a subsidiary of the Company or associated with the Company or of the predecessors in business of the Company or of any such subsidiary or associated company or of any holding company of any such other company as aforesaid or the wives, widows, families, relatives or dependants of any such persons.

- (2) The Directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid, or of its members, and payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (3) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.

- 22. 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 Regulation 84 of Part I of Table A shall be deemed to be modified accordingly.

#### DISQUALIFICATION OF DIRECTORS

- 23. The office of a Director shall be vacated:-

- (a) if he is prohibited from being a Director by reason of any order made under the Act;
- (b) if a receiving order is made against him or he makes any arrangement or composition with his creditors;
- (c) if he becomes a patient for the purposes of Part VIII of the Mental Health Act, 1959;
- (d) if by notice in writing to the Company he resigns his office;
- (e) if he is removed by an Ordinary Resolution of the Company as provided by Regulation 96 of Part I of Table A;
- (f) if he is removed by an Extraordinary Resolution of the Company; or
- (g) if he is removed pursuant to Article 14.

24. A Resolution in writing signed by all the Directors or by all the members of a Committee for the time being (which Resolution may consist of several documents in the like form each signed by one or more of the said Directors or the said members of such Committee) or a Resolution to which every such Director or every such member of a Committee has signified his approval in writing or by cable, telegram or telex shall be as valid and effectual as if it had been passed at a meeting of the Directors or of such Committee (as the case may be) duly called and constituted.
25. (A) The Directors may from time to time appoint one or more of their body to hold any executive office in the Company, including the offices of Chairman, Vice-Chairman and Managing Director, for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case may revoke such appointment. Subject to the terms of any such agreement, any Director holding any executive office in the Company shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and shall ipso facto immediately cease to hold such executive office if he cease to hold the office of Director from any cause.
- (B) Any Director holding executive office in the Company shall receive such remuneration whether by way of salary, commission or participation in profits (or partly in one way and partly in another) as the Directors may determine.
- (C) The Directors may entrust to and confer upon any Director holding executive office in the Company any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

#### ASSOCIATE, SPECIAL AND LOCAL DIRECTORS

26. The Directors may from time to time appoint one or more persons to the office of Associate, Special or Local Director as they may decide. The tenure of office, scope of duties and remuneration of an Associate, Special or Local Director shall be determined from time to time by the Directors. The Directors may also from time to time (subject to the provisions of any agreement between any Associate, Special or Local Director and the Company) remove him from office and appoint another in his place. An Associate, Special or Local Director shall not be deemed to be a Director of the Company and no Associate, Special or Local Director shall be entitled to be present at any Meeting of the Directors unless the Directors shall require his presence and he shall not accordingly be counted in the quorum therefor or be entitled to vote thereat.



NOTICES

27. Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper, addressed to the Company or such officer at the Registered Office of the Company.

INDEMNITY

28. Every Director or other officer of the Company shall be entitled to 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 448 of the Act in which relief is granted to him by a 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 insofar as its provisions are not avoided by Section 205 of the Act.