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Certified a true copy of the Memorandum
of Association as amended by a Special
Resolution passed on 14th March 1962.

Under the Seal
of the Registrar

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THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.



Memorandum of Association

OF

TRIST, DRAPER LIMITED

1. The name of the Company is "HUBERT H.P. TRIST & COMPANY LIMITED".*

2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are:—

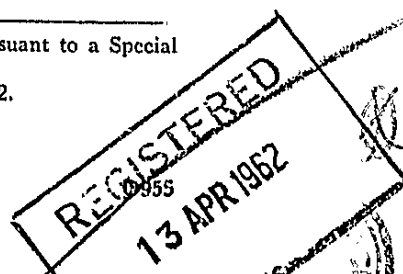
†(A) To act as and carry on the business of an investment holding company and of a lending and agency business, and to undertake and carry on any business transaction or operation which may seem to be capable of being conveniently carried on in connection with any of these objects or calculated directly or indirectly to enhance the value of or facilitate the realisation of or render profitable any of the Company's property or rights.

(B) To carry on the business of manufacturers, buyers, sellers and dealers in brakes, brake blocks, brake and clutch linings, brake inset and brake shoes, forgings, castings, plates and gears of all types and friction surfaces of all kinds for use in motors, motor cars, motor vans and wagons, lorries, omnibuses, cabs, tractors, trucks, carts, cycles, aircraft, locomotives, railway coaches, lifts, elevators, escalators and machinery and plant of all kinds.

†(C) To carry on business as manufacturers of, dealers in and importers and exporters of hydraulic hose and fittings, belting, leather, cardboard, asbestos, hose, hair, wool, cotton, hemp, jute, flax and other fibrous materials

*Name changed to Trist, Draper Limited on 13th March, 1962, pursuant to a Special Resolution passed on 5th March, 1962.

†As amended by a Special Resolution passed on 14th March, 1962.



either in the raw or manufactured or partly manufactured state and rubber, gut, gutta percha, ropes, paper mache and any other goods and fibres and to carry on business of preparing, carding, spinning, doubling, weaving, twisting, winding, dyeing and finishing and operators of any process relating to the products of the Company.

- (D) To carry on the business of merchants and dealers in mineral ores of all kinds, timber merchants, woodmakers, joiners, carpenters, galvanizers, japanners, annealers, welders, enamellers, electro and chromium platers, polishers, painters, sand blast workers, warehousemen, storage contractors, oil and colour merchants, ironmongers and hardware and general merchants.
- (E) To carry on the business of manufacturers of and dealers in machinery, tools, appliances, accessories and equipment of all kinds, steel and brass founders, metal founders generally, boiler makers, millwrights, machinists, smiths, builders, carriage body builders, upholsterers, metallurgists, electrical engineers, mechanical engineers, water supply engineers and general engineers, suppliers of power, gas makers, printers, carriers and merchants, and to buy, sell, manufacture, repair, convert, alter, let on hire, and deal in machinery, motors, motor wagons, motor cars and vehicles of all descriptions, ships, boats and implements and rolling stock of all kinds.
- (F) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business which the Company is authorised to carry on, or may seem to the Company calculated directly or indirectly to benefit the Company, or to enhance the value of or render profitable any of the Company's properties or rights.
- (G) To acquire and carry on all or any part of the business or property, and to undertake any liabilities of any person, firm, association or company possessed of property suitable for any of the purposes of the Company, or carrying on any business which the Company is authorised to carry on, and as the consideration for the same to pay cash or to issue any shares, stocks or obligations of the Company.
- (H) To enter into partnership or into any arrangement for sharing profits, union of interest, joint adventure, reciprocal concessions or co-operation with any person or company

carrying on, engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to take or otherwise acquire and hold, sell, re-issue or otherwise deal with shares or stock in or securities or obligations of, and to subsidise or otherwise assist any such person or company, to guarantee the payment of money secured by or payable under or in respect of or the performance of bonds, debentures, debenture stock, shares, contracts, mortgages, charges, obligations and securities of any company, whether British, Colonial or Foreign, or of any authority, supreme, municipal, local or otherwise, or of any person whomsoever, whether corporate or unincorporate.

- (I) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, rights or privileges which the Company may think suitable or convenient for any purposes of its business; and to erect and construct buildings and works of all kinds.
- (J) To apply for, purchase or otherwise acquire any patents, licences and like rights, conferring an exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, grant licences in respect of, or otherwise turn to account the rights and information so acquired.
- (K) To purchase, subscribe for or otherwise acquire, and to hold the shares, stocks or obligations of any company, in the United Kingdom or elsewhere, and upon a distribution of assets or division of profits to distribute any such shares, stocks, or obligations amongst the Members of this Company in kind.
- (L) To invest the moneys of the Company in or upon such securities and investments in such manner as may from time to time be determined.
- (M) To borrow or raise or secure the payment of money, and for those or other purposes to mortgage or charge the undertaking and all or any part of the property and rights of the Company, present or after acquired, including uncalled capital, and to create, issue, make, draw, accept and

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negotiate perpetual or redeemable debentures or debenture stock, bonds, or other obligations, bills of exchange, promissory notes or other negotiable instruments.

- (N) To lend money to such persons upon such terms and subject to such conditions as may seem expedient.
- (O) To sell, let, develop, dispose of or otherwise deal with the undertaking, or all or any part of the property of the Company, upon any terms, with power to accept as the consideration any shares, stocks or obligations of or interest in any other company.
- (P) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incident to the formation, registration and advertising of or raising money for the Company and the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting shares, debentures or debenture stock, and to apply at the cost of the Company to Parliament for any extension of the Company's powers.
- (Q) To enter into any arrangements with any governments or authority, supreme, municipal, local or otherwise, and to obtain from any such government or authority any rights, concessions and privileges that may seem conducive to the Company's objects or any of them.
- (R) To establish and support, or aid in the establishment and support of associations, institutions and conveniences calculated to benefit any of the employees or ex-employees of the Company, Directors or ex-Directors, or the dependants or connections of such persons and to grant pensions and allowances to any such persons, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.
- (S) To promote any company or companies for the purpose of its or their acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company, and to pay all the expenses of or incident to such promotion.
- (T) To carry out all or any of the foregoing objects as principals or agents, or in partnership or conjunction with any other person, firm, association or company, or by means of any subsidiary or auxiliary company, and in any part of the world.

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- (v) To do all such other things as the Company may deem incidental or conducive to the attainment of any of the aforesaid objects of the Company. ✓

And it is hereby declared that the word "Company" save where used in reference to this Company in this clause, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and the intention is that the objects specified in any paragraph of this clause shall, except where otherwise expressed in such paragraph, be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or by the name of the Company. ✓

4. The liability of the Members is limited. ✓

*5. The share capital of the Company is £100,000, divided into 100,000 shares of £1 each. ✓

*NOTES on capital structure of the Company:—

(i) The original share capital of £100,000 was divided into 30,000 5½ per cent. Cumulative Redeemable Preference Shares, 50,000 Ordinary Shares and 20,000 unclassified shares all of £1 each.

(ii) By Special Resolutions passed on 16th February, 1951 the dividend on the 30,000 Cumulative Redeemable Preference Shares of £1 each was increased to 6 per cent. per annum, and the Directors were authorised to issue the 20,000 unclassified shares of £1 each as 6 per cent. Cumulative Redeemable Preference Shares of £1 each.

(iii) By a Special Resolution passed on 3rd November, 1958 the capital was increased to £150,000 and reorganised by the creation of 50,000 new Ordinary Shares of £1 each and by the conversion of 7,339 shares of £1 each existing by virtue of Section 58 of the Act into 7,339 Ordinary Shares of £1 each.

(iv) By Special Resolutions passed on 14th March, 1962 the 10,989 existing shares of £1 each were classified as Ordinary Shares of £1 each and these Shares and the existing 107,339 Ordinary Shares of £1 each and the 10,989 shares of £1 each were sub-divided into 473,312 Ordinary Shares of 5s. each and the capital was increased to £320,000 by the creation of 680,000 Ordinary Shares of 5s. each.

(v) Accordingly on 14th March, 1962, the date of the adoption of new Articles of Association, the share capital of the Company was £320,000, divided into 31,672 6 per cent. Redeemable Cumulative Preference Shares of £1 each and 1,153,312 Ordinary Shares of 5s. each.

We, the several persons whose names and addresses 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. |
|---|--|
| R. C. HOWLEY, 17, Throgmorton Avenue, London, E.C.2. <i>Solicitors' Clerk.</i> | One Ordinary Share. |
| H. C. MITCHELL, 17, Throgmorton Avenue, London, E.C.2. <i>Solicitors' Clerk.</i> | One Ordinary Share. |

DATED the 29th day of July, 1948.

WITNESS to the above Signatures:—

A. J. C. CLARK,

17, Throgmorton Avenue,

London, E.C.2.

Solicitors' Clerk.