

Number of
Company

681489 / 1

Form No. 41

THE COMPANIES ACT, 1948



A 5s.
Companies
Registration
Fee Stamp
must be
impressed
here.

DECLARATION of Compliance with the requirements of the
Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the
Name of the
Company.

BRITISH ROPES PENSTON TRUST
LIMITED

Represented by

LENKIATERS & PAINES,

Barrington House,

69-67 Gresham Street, London, E.C.2.

The Solicitors' Law Stationery Society, Limited
25 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
99 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
Main Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

Companies 6c

P.T.O.

I, JOHN HAROLD LARWILL

of Barrington House, 59-67 Gresham Street in the
City of London

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") "engaged
"in the formation"
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary".

Do solemnly and sincerely declare that I am (°) a Solicitor
of the Supreme Court engaged in the formation
of

BRITISH ROPES PENSION TRUST Limited,

And that all the requirements of the Companies Act, 1948, in respect of
matters precedent to the registration of the said Company and incidental
thereto have been complied with, And I make this solemn Declaration
conscientiously believing the same to be true and by virtue of the provisions
of the Statutory Declarations Act, 1835.

Declared at Barrington House,

59-67 Gresham Street,

London, E.C.2.

the 13th day of January
one thousand nine hundred and sixty
one

John H. Larwill

Before me,

L. Melville

A Commissioner for Oaths [or Notary Public or
Justice of the Peace]

Note.—This margin is reserved for binding and must not be written across.

Number of
Company }

681489/2

Form No. 25

STATEMENT OF THE NOMINAL CAPITAL

REGISTERED

24 JAN 1961

OF

BRITISH ROPES PENSION TRUST

LIMITED



Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

THE NOMINAL CAPITAL of the above named Company is £100

Signature

Linklaters & Paines

Description Solicitors engaged in the formation.

Dated the 12th day of January 1961

NOTES.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered and should be signed by an Officer of the Company if appointed by the Articles of Association, or by the Solicitor(s) engaged in the formation.

Presented by

LINKLATERS & PAINES,

Barrington House,

59-67 Gresham Street, London, E.C.2.

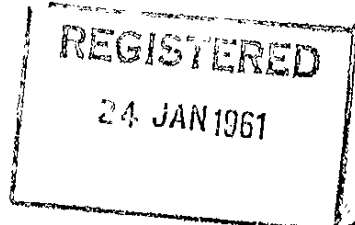
THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED

22 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS.



331489
The Companies Act, 1948



COMPANY LIMITED BY SHARES

Memorandum of Association

OF

BRITISH ROPES PENSION TRUST LIMITED



1. The name of the Company is "BRITISH ROPES PENSION TRUST LIMITED."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are—
 - (1) To act as trustee of any trust, as attorney, agent, nominee, executor or administrator of or for any person or persons, company, corporation, government, state, colony, province, dominion, sovereign or authority, supreme, municipal, local or otherwise.
 - (2) To subscribe for, underwrite, purchase or otherwise acquire and to hold, dispose of and deal with the shares, stock, securities and evidences of indebtedness or of the right to participate in profits or assets or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.
 - (3) To purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal

with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.

- (4) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit, and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (5) To draw, make, accept, endorse, discount, negotiate, execute and issue, and to buy, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments.
- (6) To amalgamate or enter into partnership or any joint-purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm or person and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (7) To promote or concur in the promotion of any company the promotion of which shall be considered desirable.
- (8) To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.
- (9) To sell, lease, grant licences, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company whether fully or partly paid up.
- (10) To procure the registration or incorporation of the Company in or under the laws of any place outside England.

- (11) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- (12) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (13) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company. Provided always that nothing herein contained shall empower the Company to carry on the business of life assurance, accident assurance, fire assurance, employers' liability assurance, industrial assurance, motor assurance or any business of insurance or re-insurance within the meaning of the Assurance Companies Acts, 1909 to 1946, or any Act amending, extending or re-enacting the same.

- 4. The liability of the members is limited.
- 5. The share capital of the Company is £100, divided into 100 Ordinary Shares of £1 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
<i>Marion Simmons</i> 59/67 Gresham Street, London, E.C.2, Clerk.	One
<i>J. H. Edleston</i> 59/67 Gresham Street, London, E.C.2, Clerk.	One
Total Shares taken ..	Two

Dated this 12th day of *January*, 1961.

Witness to the above Signatures—

A. T. Ruby
59/67 Gresham Street,
London, E.C.2,
Clerk.

681489 / 4



The Companies Act, 1948

COMPANY LIMITED BY SHARES



Articles of Association

OF

BRITISH ROPES PENSION TRUST LIMITED

REGISTERED

24 JAN 1961

PRELIMINARY.

1. The regulations contained in Part I of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A, Part I"), shall, except as hereinafter provided, and so far as the same are not inconsistent with the provisions of these Articles, apply to the Company and clause 1 of Table A, Part I, shall apply to the construction of these Articles.

PRIVATE COMPANY.

2. The Company is a Private Company, and accordingly:—
- (A) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.
 - (B) The number of members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were, while in that employment, and have continued after the determination of that employment to be members of the Company) shall be limited to fifty: Provided that where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this paragraph be treated as a single member.
 - (C) No invitations shall be made to the public to subscribe for any shares or debentures of the Company.

CAPITAL.

3. The original capital of the Company is £100, divided into 100 Ordinary Shares of £1 each.

ARK b

SHARES.

4. Subject as herein provided, the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and on such terms and conditions and at such times as the Directors may think fit.

LIEN.

5. The liens given by clause 11 of Table A, Part I, shall extend to every share in the capital of the Company, whether fully paid or not.

TRANSFER OF SHARES.

6. The Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not). Clause 24 of Table A, Part I, shall not apply to the Company.

PROCEEDINGS AT GENERAL MEETINGS.

7. Two members present in person or by proxy shall be a quorum at any General Meeting. Clause 53 of Table A, Part I, shall be modified accordingly.

8. A poll may be demanded at any General Meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Clause 58 of Table A, Part I, shall be modified accordingly.

9. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings (or being corporations, by their duly authorised representatives) shall be as effective as if the same had been passed at a General Meeting of the Company, duly convened and held, and may consist of several documents in the like form, each signed by one or more members.

DIRECTORS.

10. The Directors shall be not less than two in number. The Company may by Ordinary Resolution from time to time increase the minimum number or fix and vary the maximum number of Directors. All appointments and removals of the Directors of the Company shall be made by resolution of the Directors of British Ropes Limited, notice of any such resolution being given to the Company in writing. Clauses 75 and 89 to 97 (both numbers inclusive) of Table A, Part I, shall not apply to the Company.

11. The Directors shall not be entitled to any remuneration. Clause 76 of Table A, Part I, shall not apply to the Company.

12. A Director shall not be required to hold any shares in the capital of the Company to qualify him for office. Clause 77 of Table A, Part I, shall not apply to the Company.

BORROWING POWERS.

13. The proviso to clause 79 of Table A, Part I, shall not apply to the Company.

POWERS AND DUTIES OF DIRECTORS.

14. No Director shall be disqualified by his position as Director from entering into any contract or arrangement with the Company, and a Director may vote and be taken into account for the purpose of constituting a quorum in respect of any contract or arrangement in which he may be in any way interested, and may retain for his own absolute use and benefit all profits and advantages accruing to him therefrom. A Director may hold any other office or place of profit under the Company other than that of Auditor on such terms as to remuneration and otherwise as the Directors may determine. Sub-clauses (2), (3), (4) and (5) of clause 84 of Table A, Part I, shall not apply to the Company.

PROCEEDINGS OF DIRECTORS.

15. A resolution in writing signed by all the Directors shall be as effective as a resolution passed at a meeting of the Directors, duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors. Clause 106 of Table A, Part I, shall not apply to the Company.

16. Clauses 107, 108 and 109 of Table A, Part I, shall not apply to the Company.

INDEMNITY.

17. Subject to the provisions of the Companies Act, 1948, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Clause 136 of Table A, Part I, shall be extended accordingly.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Maion Simmons

59/67 Gresham Street,
London, E.C.2,
Clerk.

J. E. Ellston

59/67 Gresham Street,
London, E.C.2,
Clerk.

Dated this 12th day of January, 1961.

Witness to the above Signatures—

A. I. Ruby
59/67 Gresham Street,
London, E.C.2,
Clerk.

No. C. 173

DUPLICATE FOR THE FILE

No. 681489



Certificate of Incorporation

I Hereby Certify, that

BRITISH ROPES PENSION TRUST LIMITED

is this day Incorporated under the Companies Act, 1948, and that the
Company is Limited.

Given under my hand at London this Twenty-fourth day of
January One Thousand Nine Hundred and Sixty one.

A. J. Mann
Assistant Registrar of Companies.

Certificate
received by



Date

24-1-61

Number of } 681489
Company } 118

THE COMPANIES ACTS 1948 TO 1967

Notice of place where copies of Directors' written service
contracts or memorandums thereof are kept or of
any change in that place

(Pursuant to section 26 (3) of the Companies Act 1967)

Insert the
Name of
the Company

BRITISH ROPES PENSION TRUST

LIMITED

To the REGISTRAR OF COMPANIES.

The above-named company hereby gives you notice, in accordance with
subsection (3) of section 26 of the Companies Act 1967, that copies of Directors'
written service contracts or memorandums thereof are kept at

WARMSWORTH HALL, DONCASTER.

Signed



State whether Director or Secretary

Secretary

Date

23rd November, 1967

Presented by :

Presentor's reference : PCA/PH

British Ropes Ltd.,

Warmworth Hall,

Doncaster.



Form No. R5

(No fee payable)

Number of } 681489
Company } 119

THE COMPANIES ACTS 1948 TO 1967

Notice of place where Register of Directors' interests
in shares in, or debentures of, a company or its associated
companies is kept or of any change in that place

(Pursuant to section 29 (8) of the Companies Act 1967)

Insert the
Name of
the Company

BRITISH ROPES PENSION TRUST

LIMITED

To the REGISTRAR OF COMPANIES.

The above-named company hereby gives you notice, in accordance with
subsection (8) of section 29 of the Companies Act 1967, that the register of Directors'
interests in shares in, or debentures of, the company or any associated companies
is kept at..... WARMSWORTH HALL, DONCASTER.

Signed.....

Secretary

State whether Director or Secretary.....

Date 23rd November, 1967

Presented by :

Presenter's reference : PCA/PH

British Ropes Limited,

Warmsworth Hall,

Doncaster.



Form No. R6
(No fee payable)

Printed and published by
The Solicitors' Law Stationery Society, Limited,
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff CF1 4EA;
19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street,
Glasgow, C.2.

Companies 23

F15705.18-9-67

NOTE:— This margin is reserved for binding and must not be written across.

No. 681489/27

The Companies Acts 1948 to 1967
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
OF

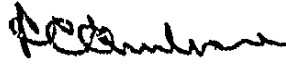
BRITISH ROPES PENSION TRUST LIMITED

Passed 12th day of April 1973

At an EXTRAORDINARY GENERAL MEETING of the above named Company held on 12th day of April 1973, the following RESOLUTION was duly proposed and passed as a SPECIAL RESOLUTION:-

RESOLUTION

That the Articles of Association contained in the printed document submitted to this meeting and signed for the purposes of identification by the Chairman be and the same are hereby adopted as the Articles of Association of the Company to the entire exclusion of all existing Articles.


P. C. AMBROSE
Secretary

12/4

6

COMPANIES REGISTRATION
12 JUL 1973
20 OFFICE 20

No. 681489



Certificate of Incorporation

I HEREBY CERTIFY, that BRITISH ROPES PENSION TRUST LIMITED is this day Incorporated under the Companies Act, 1948, and that the Company is Limited.

Given under my hand at London this Twenty-fourth day of January, One Thousand Nine Hundred and Sixty-one.

A. J. O. MANN,
Assistant Registrar of Companies

COMPANY LIMITED BY SHARES

Memorandum of Association
OF
BRITISH ROPES PENSION TRUST LIMITED

1. The name of the Company is "BRITISH ROPES PENSION TRUST LIMITED."
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are—
 - (1) To act as trustee of any trust, as attorney, agent, nominee, executor or administrator of or for any person or persons, company, corporation, government, state, colony, province, dominion, sovereign or authority, supreme, municipal, local or otherwise.
 - (2) To subscribe for, underwrite, purchase or otherwise acquire and to hold, dispose of and deal with the shares, stock, securities and evidences of indebtedness or of the right to participate in profits or assets or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.
 - (3) To purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal

with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.

- (4) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit, and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (5) To draw, make, accept, endorse, discount, negotiate, execute and issue, and to buy, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments.
- (6) To amalgamate or enter into partnership or any joint-purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm or person and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (7) To promote or concur in the promotion of any company the promotion of which shall be considered desirable.
- (8) To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.
- (9) To sell, lease, grant licences, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company whether fully or partly paid up.
- (10) To procure the registration or incorporation of the Company in or under the laws of any place outside England.

- (11) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- (12) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (13) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company. Provided always that nothing herein contained shall empower the Company to carry on the business of life assurance, accident assurance, fire assurance, employers' liability assurance, industrial assurance, motor assurance or any business of insurance or re-insurance within the meaning of the Assurance Companies Acts, 1909 to 1946, or any Act amending, extending or re-enacting the same.

- 4. The liability of the members is limited.
- 5. The share capital of the Company is £100, divided into 100 Ordinary Shares of £1 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
MARION SIMMONS, 59/67 Gresham Street, London, E.C.2, Clerk.	One
G. G. ELLISTON, 59/67 Gresham Street, London, E.C.2, Clerk.	One
Total Shares taken ..	Two

Dated this 12th day of January, 1961.

Witness to the above Signatures—

A. T. RUBY,
59/67 Gresham Street,
London, E.C.2,
Clerk.

COMPANY LIMITED BY SHARES

NEW
Articles of Association

OF

BRITISH ROPES PENSION TRUST LIMITED
(Adopted by Special Resolution passed 12th April, 1973)

PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A, Part I"), shall, except as hereinafter provided and so far as the same are not inconsistent with the provisions of these Articles, apply to the Company, and clause 1 of Table A, Part I, shall apply to the construction of these Articles. Part II of the said Table A shall not apply to the Company.

PRIVATE COMPANY

2. The Company is a Private Company, and accordingly:-
- (A) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.
 - (B) The number of members of the Company (not including persons who are in the employment of the Company, and persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of that employment to be members of the Company) is limited to fifty: Provided that where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this paragraph be treated as a single member.
 - (C) No invitation shall be made to the public to subscribe for any shares or debentures of the Company.

CAPITAL

3. The share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.

SHARES

4. All unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper.

VARIATION OF RIGHTS

5. Clause 4 of Table A, Part I, shall be modified by the insertion of the words "or abrogated" after the words "be varied" and by the insertion of the word "subject to regulation 54" after the words "the necessary quorum shall".

LIEN

6. The liens given by clause 11 of Table A, Part I, shall extend to every share in the capital of the Company whether fully paid or not.

TRANSFER OF SHARES

7. Clause 23 of Table A, Part I shall be modified by the insertion of the words "under hand only" after the words "the Directors may approve".

8. Subject to the provisions of clause 24 of Table A, Part I, any share may at any time be transferred to a person who is already a member of the Company. Save as aforesaid the Directors shall have an absolute right without assigning any reason therefor to refuse to register any transfer of a share (whether fully paid or not).

PROCEEDINGS AT GENERAL MEETINGS

9. Two members present in person or by proxy or by representatives appointed under clause 74 of Table A, Part I, shall be a quorum at any General Meeting. Clause 53 of Table A, Part I, shall be modified accordingly.

10. A poll may be demanded at any General Meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Clause 58 of Table A, Part I, shall be modified accordingly.

11. Subject to the provisions of the Act a resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings shall be as effective as if the same had been passed at a General

Meeting of the Company duly convened and held, and may consist of several documents in the like form, each signed by one or more persons. In the case of a corporation the resolution may be signed on its behalf by a Director thereof or by its duly appointed attorney or duly authorised representative.

DIRECTORS

12. Unless and until otherwise resolved in accordance with clause 94 of Table A, Part I, the Directors shall not be less than two nor more than sixteen in number. Clause 75 of Table A, Part I, shall not apply to the Company.

13. A Director shall not be required to hold any shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at General Meetings. Clause 77 of Table A, Part I, shall not apply to the Company.

14. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company, and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. Clause 76 of Table A, Part I, shall not apply to the Company.

15. The Company may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors, or General Meetings, or otherwise in or about the business of the Company and the Company may pay allowances in respect of such expenses.

BORROWING POWERS

16. The proviso to clause 79 of Table A, Part I, shall not apply to the Company.

POWERS AND DUTIES OF DIRECTORS

17. No Director shall be disqualified by his position as Director from entering into any contract or arrangement with the Company, and a Director may vote and be taken into account for the purpose of constituting a quorum in respect of any contract or arrangement in which he may be in any way interested, and may retain for his own absolute use and benefit all profits and advantages accruing to him therefrom. A Director may hold any other office or place of profit under

the Company other than that of Auditor on such terms as to remuneration and otherwise as the Directors may determine. Sub-clauses (2), (3), (4) and (5) of clause 84 of Table A, Part I, shall not apply to the Company. The last two lines of clause 86 of Table A, Part I, that is to say "and every Director present" down to the end of the clause, shall not apply to the Company.

RETIREMENT OF DIRECTORS

18. The office of a Director shall be vacated in any of the following events, namely:-

- (A) If he shall become prohibited by law from acting as a Director.
- (B) If (not being a Managing Director or Deputy or Assistant Managing Director holding office as such for a fixed term) he resign by writing under his hand left at the registered office.
- (C) If he shall have a receiving order made against him or shall compound with his creditors generally.
- (D) If he become liable to be detained or subject to guardianship under Part IV of the Mental Health Act, 1959 (or under any similar enactment for the time being in force).
- (E) If he shall be absent from meetings of the Directors for six months without leave and the Directors shall resolve that his office be vacated.
- (F) If he shall be requested in writing by all his co-Directors to resign.
- (G) If (not being already qualified) he do not obtain his qualification within two months after his appointment, or at any time thereafter cease to hold his qualification, and so that a Director vacating office under this provision shall be incapable of being reappointed a Director until he shall have obtained his qualification.

Clause 88 of Table A, Part I, shall not apply to the Company.

19. The Directors shall not be subject to retirement by rotation and accordingly clauses 89 to 92 of Table A, Part I, shall not apply to the Company and all other references in Table A, Part I, to retirement by rotation shall be disregarded.

PROCEEDINGS OF DIRECTORS

20. A resolution in writing signed by all the Directors for

the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors. Provided that, where a Director is not himself in the United Kingdom but has appointed an alternate Director, the signature of such alternate Director (if in the United Kingdom) shall be required. Clause 106 of Table A, Part I, shall not apply to the Company.

MANAGING DIRECTORS

21. Clauses 107 to 109 inclusive of Table A, Part I, shall extend to include the posts of Deputy and Assistant Managing Director and of any Executive Director and in particular any Director who is appointed to any executive office or who serves on any committee or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

ALTERNATE DIRECTORS

22. (A) Any Director may at any time by writing under his hand and deposited at the registered office appoint any person approved by the Directors to be his alternate Director and may in like manner at any time terminate such appointment.

(B) The appointment of an alternate Director shall ipso facto determine (i) on the happening of any event which if he were a Director would render him legally disqualified from acting as a Director or (ii) if he has a receiving order made against him or compounds with his creditors generally, or (iii) if he becomes of unsound mind. His appointment shall also determine ipso facto if his appointor ceases for any reason to be a Director.

(C) Any alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all functions of his appointor as a Director and in the absence of his appointor from the United Kingdom he shall be entitled to sign any resolution in writing of the Directors as hereinbefore provided. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

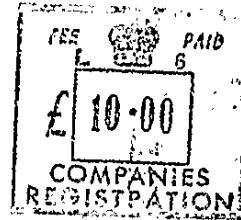
(D) An alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from

the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.

INDEMNITY

23. Subject to the provisions of and so far as may be permitted by the Act every Director, alternate Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Clause 136 of Table A, Part I, shall be extended accordingly.

No. 681489



30
The Companies Acts 1948 to 1967

1.3.2
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

BRITISH ROPES PENSION TRUST LIMITED

Passed 18th day of September 1973

At an EXTRAORDINARY GENERAL MEETING of the above named
Company duly convened and held on 18th day of September 1973,
the following RESOLUTION was duly proposed and passed as a
SPECIAL RESOLUTION:-

RESOLUTION

That the name of the company be changed to
Bridon Pension Trust Limited on 1st January 1974.

P.C. AMBROSE
Secretary





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 681489

31

I hereby certify that

BRITISH ROPES PENSION TRUST LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

BRIDON PENSION TRUST LIMITED

Given under my hand at London the

1st January 1974

M Taylor

M TAYLOR

Assistant Registrar of Companies



THE COMPANIES ACTS 1948 TO 1967

[COPY]

special resolution(s)

of BRIDON PENSION TRUST

Limited

Passed the 30TH day of APRIL, 19 82
the AnnualAt an Extraordinary General Meeting of the members of the above-named company,
duly convened and held at WARMSWORTH HALL, DONCASTER,

SOUTH YORKSHIRE. DN4 9JX

on the 30TH day of APRIL, 19 82

the following SPECIAL RESOLUTION(S) was/were duly passed:—

THAT subject to Section 12 of the Companies Act 1981 being duly
brought into operation, the Company be exempted from appointing
Auditors.


DIRECTOR/SECRETARY

NOTES:

- (1) This copy Resolution should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.

Jordan & Sons Limited
International Law Agents, Consultants and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3037 Telex 261010



No. 681489

The Companies Act 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

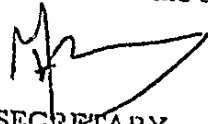
BRIDON PENSION TRUST LIMITED

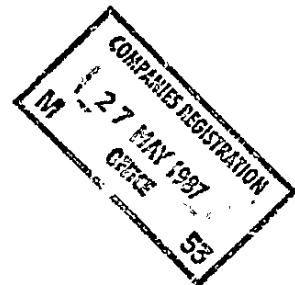
(Passed 15th May, 1987)

At the ANNUAL GENERAL MEETING of the above named Company duly convened and held at Carr Hill, Doncaster, South Yorkshire on 15th May, 1987 the following RESOLUTION was duly proposed and passed as a SPECIAL RESOLUTION namely:-

RESOLUTION

That the Company make itself exempt from the obligation to appoint Auditors as otherwise required by Section 384 of the Companies Act 1985 in that it is a dormant company and meets all the requirements of Section 252 of the aforesaid Act in this respect.


SECRETARY



No. 681489

The Companies Act 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

BRIDON PENSION TRUST LIMITED

(Passed 15th May, 1987)

At the ANNUAL GENERAL MEETING of the above named Company duly convened and held at Carr Hill, Doncaster, South Yorkshire on 15th May, 1987 the following RESOLUTION was duly proposed and passed as a SPECIAL RESOLUTION namely:-

RESOLUTION

That the Company make itself exempt from the obligation to appoint Auditors as otherwise required by Section 384 of the Companies Act 1985 in that it is a dormant company and meets all the requirements of Section 252 of the aforesaid Act in this respect.


SECRETARY

