

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

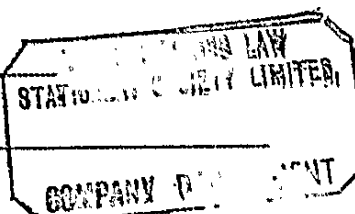
Pursuant to Section 15 (2).

Insert the
Name of the
Company.

B. & S. MASSEY

LIMITED

ed. by



The Solicitors' Law Stationery Society, Limited
2 Chancery Lane, W.C.2; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
5 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

I, ANTHONY EDMUND RIVERS GOULTY

of 6 BROWN STREET, MANCHESTER 2

(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 _____

B. & S. MASSEY 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 Manchester

the 29th day of November
one thousand nine hundred and sixty-
one

A. E. R. Goulty

Before me,

Eric H. Hansen

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.

66

Number of } 710343 1/2
Company }

Form No. 25

STATEMENT OF THE NOMINAL CAPITAL

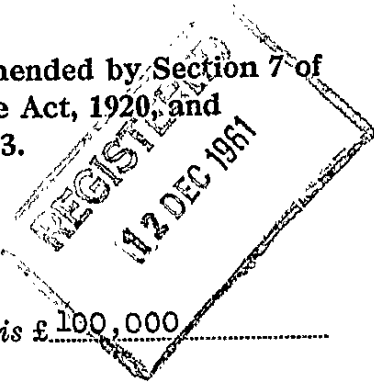
OF

B. & S. MASSEY



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 £100,000

Signature W. G. Goodfellow

GOULTY & GOODFELLOW,
SOLICITORS,

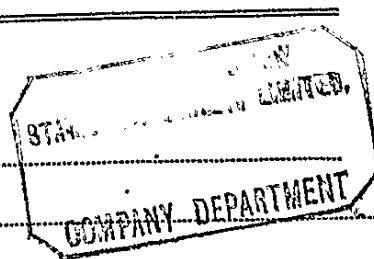
Description 8, BROWN STREET,
MANCHESTER. 2.

Dated the 29th day of November 1961

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

Presented by



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.

Certificate No.

The Companies Act, 1948.

COMPANY LIMITED BY SHARES.

Memorandum

AND

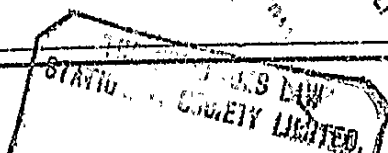
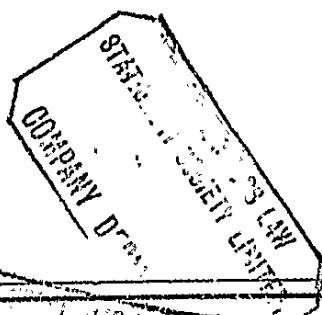
Articles of Association

OF

**B. & S. MASSEY
LIMITED**

(A Private Company adopting Part II of Table A with modifications.)

Incorporated the day of , 1961.



710343/3

The Companies Act, 1948.

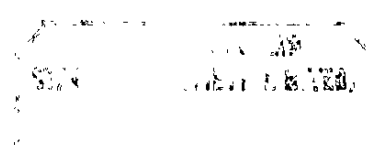
COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

B. & S. MASSEY LIMITED

1. The name of the Company is "B. & S. MASSEY 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 take over as a going concern and carry on the business of steam and power hammer manufacturers and engineers hitherto carried on at Openshaw in the City of Manchester by the Company now called B. & S. Massey & Sons Limited (formerly called B. & S. Massey Limited) and to carry on, either in connection with the said business or as distinct and separate businesses, the business or businesses of mechanical, electrical and hydraulic engineers, manufacturers of machinery and hammers of all descriptions, tool makers, machinists, electricians, iron and steel converters, chemists, smiths, wood workers, painters, metallurgists, general contractors, builders, carriers and merchants, and to buy and sell, manufacture, repair, convert, alter, hire or let on hire, and deal in machinery and hardware of any kind or description and any kind of stores.
 - (B) To carry on any other trade or business, which can in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the aforesaid businesses or the general business of the Company.
 - (C) To undertake and execute any contracts for work involving the supply or use of hammers of any description, or of machinery, and to carry out any ancillary or other works comprised in such contracts.



- (D) To purchase or by other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (E) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, workshops, offices, roads, machinery, engines and walls, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in so doing.
- (F) To purchase or by other means acquire, and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (G) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and, as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, and to give or accept, by way of consideration, for any of the acts or things aforesaid or property acquired shares, debentures, debenture stock, or securities may be agreed upon, and to hold and retain, or mortgage and deal with, any shares, debentures, debenture stock, or securities so received.
- (H) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

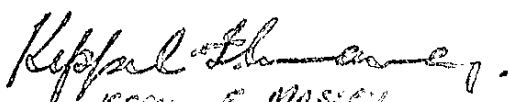


- (i) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (j) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (k) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital.
- (l) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (m) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company or person, any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (n) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (o) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company, through or by means of agents, brokers, sub-contractors, or others.
- (p) To remunerate any person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company, credited as paid up in full or in part, or otherwise.

- (q) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures, debenture stock, or securities of this Company.
- (r) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees (including Directors), or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons (including Directors) who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons (including Directors) employed by the Company.
- (s) To procure the Company to be registered or recognised in any Colony or Dependency and in any foreign country or place.
- (t) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (u) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, debenture stock or securities of any company purchasing the same.
- (v) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures, debenture stock, or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.
- (w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the members is limited.

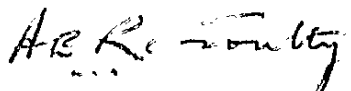
5. ^{SHARE} The capital of the Company is £100,000 divided into 100,000 shares of £1 each.

We, the several persons whose names, addresses and descriptions 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.
 KIPPAL E. MASSEY SALTBURN STREET OPENSHAW MANCHESTER 11 ENGINEER	ONE.
 J. BYAM SALTBURN STREET OPENSHAW MANCHESTER 11. ENGINEER	ONE
 G. L. GOULTY SALTBURN STREET OPENSHAW MANCHESTER 11. COMPANY SECRETARY	ONE

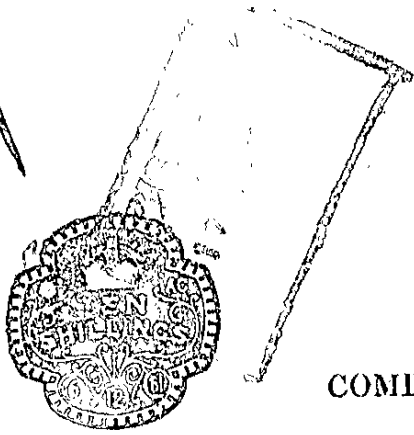
Dated this 28th day of NOVEMBER, 1961.

Witness to the above Signatures:—


 A. L. R. GOULTY

Solicitor
 Manchester

710343/4



The Companies Act, 1948.



COMPANY LIMITED BY SHARES.

Articles of Association

OF

B. & S. MASSEY LIMITED

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 referred to as "Part II of Table A") shall apply to the Company.

2. Regulations 24, 53, 75, 77, and 88 of Part I of Table A (hereinafter referred to as "Part I of Table A") and regulations 5 and 6 of Part II of Table A shall not apply to the Company but the Articles hereinafter contained together with the remaining regulations of Part I of Table A and regulations 2, 3 and 4 of Part II of Table A subject to the modifications hereinafter expressed shall constitute the regulations of the Company.

3. In regulation 11 of Part I of Table A the words "(not being a fully paid share)" and "(other than fully paid shares)" shall be omitted.

4. The proviso to regulation 32 of Part I of Table A shall be omitted.

5. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two nor more than nine. The names of the first Directors shall be determined in writing by the subscribers to the Memorandum of Association.

6. It shall not be necessary for a Director to hold or acquire any share in the Company as a qualification.

7. The proviso to regulation 79 of Part I of Table A shall be omitted.

8. Regulations 89 to 97 inclusive of Part I of Table A shall apply to the Company subject to the following proviso, namely that a Managing Director, or other Director holding any office or place of profit in the management of the business of the Company, shall not, whilst he continues to hold such office or place of profit, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors.

9. The office of a Director shall be vacated :—

- (A) If he is removed from office by a resolution duly passed under Section 184 of the Act or in accordance with regulation 96 of Part I of Table A.
- (B) If he ceases to be a Director by virtue of Section 185 of the Act.
- (C) If he becomes bankrupt or insolvent, or enters into any arrangement with his creditors.
- (D) If by notice in writing to the Company he resigns the office of Director.
- (E) If he becomes of unsound mind.
- (F) If he is prohibited from being a Director by any order made under Section 188 of the Act.

10. (1) The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation fund or life insurance scheme for the benefit of and give or procure the giving of donations, gratuities, allowances, benefits or emoluments to any persons :—

- (A) who are or were at any time in the employment or service of the Company or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company or
- (B) who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and held any salaried employment or office in the Company or
- (C) in whose welfare the Company or any such other company as aforesaid is or has been at any time interested and the wives, widows, families or dependants of any such persons.

(2) The Directors may also establish and subsidise and 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 any such other Company as aforesaid and make payments for or towards the insurance of any such persons as aforesaid and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public or generally useful object.

(3) The Directors may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Hebbelthorpe
SALT BURN STREET
OPENSHAW,
MANCHESTER 11.

W. Byam Thornton
SALT BURN STREET,
OPENSHAW
MANCHESTER 11.

Lydia B. Thornton
SALT BURN STREET,
OPENSHAW,
MANCHESTER, 11.

Dated this 28th day of NOVEMBER, 1961.

Witness to the above Signatures :---

A. E. R. Goulty
A. E. R. GOULTY

Solicitor
Manchester

No. C. 173

DUPLICATE FOR THE FILE

No. 710345



Certificate of Incorporation

I Hereby Certify, that

B. & S. MASSEY LIMITED

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

Given under my hand at London this Twelfth day of
December One Thousand Nine Hundred and Sixty one.

Certificate
received by }

L. R. (and for)
Registrar of Companies.
[Signature]
Date. *12/12/61*

No. 710343. / 9



THE COMPANIES ACT, 1948
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

B. & S. MASSEY LIMITED

Passed 11th June, 1962

5/-

At an EXTRAORDINARY GENERAL MEETING of the above-named Company held on 11th June, 1962, the following Resolution was duly passed as a Special Resolution :-

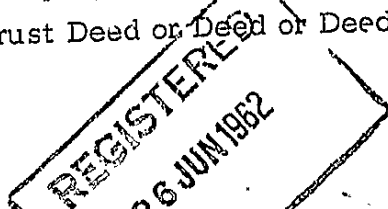
RESOLUTION

That the Memorandum of Association of the Company with respect to the objects of the Company be altered by deleting Paragraph (k) of Clause 3 thereof and substituting therefor the following new paragraph -

(k) To borrow and raise money in any manner and on any terms and for any purpose and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company, and any money uncalled on any shares of the Capital, original or increased of the Company and whether at the time issued or created or not and to create, issue, make and give debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights or uncalled money and without prejudice to the generality of the foregoing to grant such mortgages or charges on the whole or part of the property and assets of the Company by way of security for the payment of the principal monies, premium (if any) or interest on the £300,000 Debenture Stock 1982/87 and any other Debenture Stock or Loan Stock to be created by B. & S. Massey & Sons Limited the holding Company of the Company and with a view thereto to concur in executing any Trust Deed or Deed or Deeds supplemental thereto.

Keppel F. Massey
KEPPEL F. MASSEY

Chairman 26 JUN 1962



710355/12



The Companies Act, 1948.

74/6
COMPANY LIMITED BY SHARES.

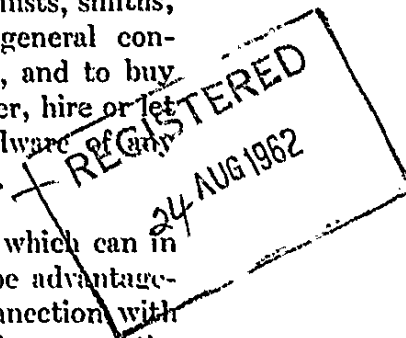
Memorandum of Association

OF

B. & S. MASSEY LIMITED

(As amended by Special Resolution passed on 11th June, 1962)

1. The name of the Company is "B. & S. MASSEY 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 take over as a going concern and carry on the business of steam and power hammer manufacturers and engineers hitherto carried on at Openshaw in the City of Manchester by the Company now called B. & S. Massey & Sons Limited (formerly called B. & S. Massey Limited) and to carry on, either in connection with the said business or as distinct and separate businesses, the business or businesses of mechanical, electrical and hydraulic engineers, manufacturers of machinery and hammers of all descriptions, tool makers, machinists, electricians, iron and steel converters, chemists, smiths, wood workers, painters, metallurgists, general contractors, builders, carriers and merchants, and to buy and sell, manufacture, repair, convert, alter, hire or let on hire, and deal in machinery and hardware of any kind or description and any kind of stores.
 - (B) To carry on any other trade or business, which can in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the aforesaid businesses or the general business of the Company.
 - (C) To undertake and execute any contracts for work involving the supply or use of hammers of any description, or of machinery, and to carry out any ancillary or other works comprised in such contracts.



- (D) To purchase or by other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (E) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, workshops, offices, roads, machinery, engines and walls, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in so doing.
- (F) To purchase or by other means acquire, and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (G) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and, as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, and to give or accept, by way of consideration, for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with, any shares, debentures, debenture stock, or securities so received.
- (H) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

- (I) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (J) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (K) To borrow and raise money in any manner and on any terms and for any purpose and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company, and any money uncalled on any shares of the Capital, original or increased of the Company and whether at the time issued or created or not and to create, issue, make and give debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights or uncalled money and without prejudice to the generality of the foregoing to grant such mortgages or charges on the whole or part of the property and assets of the Company by way of security for the payment of the principal monies, premium (if any) or interest on the £300,000 Debenture Stock 1982/87 and any other Debenture Stock or Loan Stock to be created by B. & S. Massey & Sons Limited the holding Company of the Company and with a view thereto to concur in executing any Trust Deed or Deed or Deeds supplemental thereto.
- (L) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (M) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company or person, any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.

- (N) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company. —
- (O) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company, through or by means of agents, brokers, sub-contractors, or others. —
- (P) To remunerate any person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company, credited as paid up in full or in part, or otherwise. —
- (Q) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures, debenture stock, or securities of this Company. —
- (R) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees (including Directors), or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons (including Directors) who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons (including Directors) employed by the Company. —
- (S) To procure the Company to be registered or recognised in any Colony or Dependency and in any foreign country or place. —
- (T) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (v) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, debenture stock or securities of any company purchasing the same.
- (v) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures, debenture stock, or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.
- (w) To do all such other things as may be deemed 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 £100,000 divided into 100,000 shares of £1 each.

6

WE, the several persons whose names, addresses and descriptions 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.

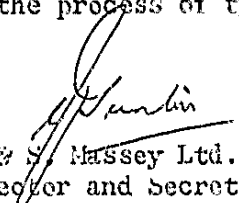
NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
KEPPEL F. MASSEY, Saltburn Street, Openshaw, Manchester, 11.	One
JOHN H. BYAM-GROUNDS, Saltburn Street, Openshaw, Manchester, 11.	One
CYRIL J. GUNTON, Saltburn Street, Openshaw, Manchester, 11.	One

Dated this 28th day of November, 1961.

Witness to the above Signatures :—

A. E. R. GOULRY,
Solicitor,
Manchester.

I certify that this print has been produced by the process of type lithography.


B. & S. Massey Ltd.
Director and Secretary

710343/38

Still private

THE COMPANIES ACT, 1948

SPECIAL RESOLUTION

of

B. & S. MASSEY LIMITED

Passed 21st October 1970

At an EXTRAORDINARY GENERAL MEETING of the above named Company held at the Registered Office of the Company, Openshaw, Manchester, M11 2LA, on Wednesday, 21st October 1970 the subjoined RESOLUTION was duly passed as a SPECIAL RESOLUTION of the Company.

RESOLUTION

That Article 5 of the Articles of Association of the Company be and is hereby altered and amended to increase the maximum number of Directors to ten.

A. J. HOWARD.
Secretary and Director.

Company Number: 710343

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THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

B & S MASSEY LIMITED

Passed 14 July 1975

At an Extraordinary General Meeting of the above Company duly convened and held at The Friarage, Yarm, Cleveland on 14th July 1975 the following Resolution was duly passed as a Special Resolution :-

SPECIAL RESOLUTION

That the Regulations contained in the printed document produced to the Meeting and for the purpose of identification signed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.

John Keeler

Chairman of the Meeting

Registered Office:
The Friarage,
Yarm,
Cleveland,
England.

Date: 14 July 1975

HERBERT SMITH & CO.
SOLICITORS
25, LONDON WALL, LONDON



COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
ofB & S MASSEY LIMITED

(Adopted by Special Resolution passed 14th July 1975)

1. The regulations contained in Part II of Table A in the First Schedule to the Companies Act, 1948 as amended by Part III of the Eighth Schedule to the Companies Act 1967 (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 regulations.
2. Regulations 24, 53, 75, 77, 89 to 97 (inclusive), 101, 106 and 112 in Part I of Table A and Regulation 5 in Part II of Table A shall not apply to the Company.
3. A resolution in writing signed by all the Members for the time being entitled to vote shall be as effective for all purposes as an Ordinary Resolution duly 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.
4. Unless and until otherwise determined by the Company in general meeting the Directors shall not be less than two in number.
5. So long as Head Wrightson and Company, Limited ("Head Wrightson") remains the ultimate holding company of the Company, Head Wrightson shall have power from time to time and at any time to appoint any person or persons as a Director or Directors, either as an addition to the existing Directors 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 on behalf of Head Wrightson by one of its directors and shall take effect upon deposit at the registered office of the Company.

still Private

6. If and for so long as Head Wrightson is not the ultimate holding company of the Company, the Company may from time to time by Ordinary Resolution appoint any person or persons to be a Director or Directors, either to fill a casual vacancy or as an addition to the existing Directors and, without prejudice to the provisions of the Act, may at any time remove a Director from office.

7. Any removal of a Director pursuant to Article 5 or 6 above shall be without prejudice to any claim such Director may have for breach of any contract of service between him and the Company.

8. There shall be a Chairman of the Company appointed from the Directors of the Company and such Chairman shall be appointed by Head Wrightson, who shall be entitled to appoint successors whenever the Chairman shall, for any reason, cease to hold office. The Chairman shall preside at all meetings of Directors, and if at any meeting the Chairman be not present within fifteen minutes after the time appointed for holding of the same, the Directors present may choose one of their number to be Chairman of the Meeting.

9. No person shall be disqualified from being or becoming a Director by reason of his attaining or having attained the age of 70 or any other age.

10. The proviso to Regulation 79 in Part I of Table A shall not apply to the Company.

11. Each Director shall have the power from time to time to appoint with the approval of the Board of Directors (such approval not to be unreasonably withheld) any person to act as alternate Director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate Director shall except as to remuneration be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate Director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate Director so appointed. An alternate Director shall ipso facto vacate office if and when the Director so nominating him vacates office as a Director or removes the nominee from office. Every such nomination and removal under this clause shall be effected in writing under the hand of the Director making the same and shall take effect on delivery to the registered office of the Company. The

remuneration of an alternate Director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such part (if any) of the last-mentioned remuneration as shall be agreed between the alternate Director and the Director appointing him.

12. A Director and alternate Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.

13. The words "and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose" at the end of Regulation 86 in Part I of Table A shall not apply to the Company.

14. A Director (including an alternate Director) who has duly declared his interest therein 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 counted in the quorum when any such contract or arrangement is under consideration, and paragraphs (2) and (4) of Regulation 84 in Part I of Table A shall not apply to the Company.

15. A resolution in writing signed by all the Directors (other than a Director for the time being absent from the United Kingdom and not represented by an alternate Director) shall be as effective for all purposes 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, but so that the expression "Director" in this Article shall not include an alternate Director unless he has been appointed by a Director who is for the time being absent from the United Kingdom.

16. (1) The Directors may from time to time provide for the management and transaction of the affairs of the Company in such manner as they think fit.

(2) Without prejudice to the general powers conferred by this Article, the Directors may at any time and from time to time establish divisions, local and/or divisional boards, managing or consulting committees or agencies in the United Kingdom or abroad, and may appoint any one or more of their number or any person or persons to be members thereof, with such powers and authorities (not exceeding those vested in or exercised by the Directors)

under such regulations, for such period, on such terms and conditions and at such remuneration as the Directors may deem fit, and the Directors may at any time remove any person so appointed, and annul or vary the powers and authorities of such boards, committees or agencies or the members thereof.

(3) Any person appointed as a member of any such board, committee or agency, whether or not called a divisional or other director, shall not by reason only of such appointment be deemed to be a Director of the Company and shall not, unless he is appointed a Director in accordance with these Articles, be entitled to attend any meeting of the Board of Directors except at the invitation of such Board, and, when present at any such meeting by invitation, shall not be entitled to vote.

17. Anything by the Act required or authorised to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or Deputy Secretary or, if there is no assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors: Provided that any provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in the place of, the Secretary.

No. 710343

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THE COMPANIES ACT, 1948

Still
PRIVATE

COMPANY LIMITED BY SHARES

Memorandum

*(As amended by Special Resolution passed on
11th. June 1962)*

AND

New

Articles of Association

*(Adopted by Special Resolution passed on
14th. July 1975)*

OF

B. & S. MASSEY LIMITED

Incorporated the 12th day of December 1961



75

Herbert Smith & Co.,
62 London Wall,
London, E. C. 2.

COAT OF ARMS

CERTIFICATE OF INCORPORATION

No. 710343

I hereby certify that B. & S. MASSEY LIMITED is this day
incorporated under the Companies Act 1948 and that the Company is limited.

Given under my hand at London the 12th December 1961.

W. B. LANGFORD

Registrar of Companies

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

B. & S. MASSEY LIMITED ✓

(As amended by Special Resolution passed on 11th June, 1962)

1. The name of the Company is "B. & S. MASSEY 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 take over as a going concern and carry on the business of steam and power hammer manufacturers and engineers hitherto carried on at Openshaw in the City of Manchester by the Company now called B. & S. Massey & Sons Limited (formerly called B. & S. Massey Limited) and to carry on, either in connection with the said business or as distinct and separate businesses, the business or businesses of mechanical, electrical and hydraulic engineers, manufacturers of machinery and hammers of all descriptions, tool-makers, machinists, electricians, iron and steel converters, chemists, smiths, wood workers, painters, metallurgists, general contractors, builders, carriers and merchants, and to buy and sell, manufacture, repair, convert, alter, hire or let on hire, and deal in machinery and hardware of any kind or description and any kind of stores.
 - (B) To carry on any other trade or business, which can in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the aforesaid businesses or the general business of the Company.

- (C) To undertake and execute any contracts for work involving the supply or use of hammers of any description, or of machinery, and to carry out any ancillary or other works comprised in such contracts.
- (D) To purchase or by other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (E) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, workshops, offices, roads, machinery, engines and walls, and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same, or join with others in so doing.
- (F) To purchase or by other means acquire, and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (G) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and, as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, and to give or accept, by way of consideration, for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with, any shares, debentures, debenture stock, or securities so received.
- (H) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (I) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner

as may from time to time be determined.

- (J) To lend and advance money or give credit to such persons and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantees or become security for any such persons.
- (K) To borrow and raise money in any manner and on any terms and for any purpose and from time to time to mortgage or charge the whole or any part of the undertaking, property and rights (including property and rights to be subsequently acquired) of the Company, and any money uncalled on any shares of the Capital, original or increased of the Company and whether at the time issued or created or not and to create, issue, make and give debentures, debenture stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights or uncalled money and without prejudice to the generality of the foregoing to grant such mortgages or charges on the whole or part of the property and assets of the Company by way of security for the payment of the principal monies, premium (if any) or interest on the £300,000 Debenture Stock 1982/87 and any other Debenture Stock or Loan Stock to be created by B & S Massey & Sons Limited the holding Company of the Company and with a view thereto to concur in executing any Trust Deed or Deed or Deeds supplemental thereto.
- (L) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (M) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise), or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, authority, corporation, company or person, any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (N) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (O) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company, through or by means of agents, brokers, sub-contractors, or others.
- (P) To remunerate any person, firm or company rendering services

to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company, credited as paid up in full or in part, or otherwise.

(Q) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares, debentures, debenture stock, or securities of this Company.

(R) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees (including Directors), or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons (including Directors) who may have served the Company, or to the wives, children, or other relatives of such persons; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any persons (including Directors) employed by the Company.

(S) To procure the Company to be registered or recognised in any Colony or Dependency and in any foreign country or place.

(T) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company, or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

(U) To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, debenture stock or securities of any company purchasing the same.

(V) To distribute among the members of the Company in kind any property of the Company, and in particular any shares, debentures, debenture stock, or securities of other companies belonging to this Company, or of which this Company may have the power of disposing.

(W) To do all such other things as may be deemed 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 £100,000 divided into 100,000 shares of £1 each.

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We, the several persons whose names, addresses and descriptions 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.
KEPPEL F. MASSEY, Saltburn Street, Openshaw, Manchester, 11.	One
JOHN H. BYAM-GROUNDS, Saltburn Street, Openshaw, Manchester, 11.	One
CYRIL J. GUNTON, Saltburn Street, Openshaw, Manchester, 11.	One

Dated this 28th day of November, 1961

Witness to the above Signatures :-

A.E.R. GOULTY,

Solicitor,

Manchester.

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

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PRIVATE

ARTICLES OF ASSOCIATION

of

B. & S. MASSEY LIMITED

(Adopted by Special Resolution passed 14th July 1975)

1. The regulations contained in Part II of Table A in the First Schedule to the Companies Act 1948 as amended by Part III of the Eighth Schedule to the Companies Act 1967 (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 regulations.

2. Regulations 24, 53, 75, 77, 89 to 97 (inclusive), 101, 106 and 112 in Part I of Table A and Regulation 5 in Part II of Table A shall not apply to the Company.

3. A resolution in writing signed by all the Members for the time being entitled to vote shall be as effective for all purposes as an Ordinary Resolution duly 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.

4. Unless and until otherwise determined by the Company in general meeting the Directors shall not be less than two in number.

5. So long as Head, Wrightson and Company, Limited ("Head Wrightson") remains the ultimate holding company of the Company, Head Wrightson shall have power from time to time and at any time to appoint any person or persons as a Director or Directors, either as an addition to the existing Directors 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 on behalf of Head Wrightson by one of its directors and shall take effect upon lodgment at the registered office of the Company.

6. If and for so long as Head Wrightson is not the ultimate holding company of the Company, the Company may from time to time by Ordinary Resolution appoint any person or persons to be a Director or Directors, either to fill a casual vacancy or as an addition to the existing Directors and, without prejudice to the provisions of the Act, may at any time remove a Director from office.

7. Any removal of a Director pursuant to Article 5 or 6 above shall be without prejudice to any claim such Director may have for breach of any contract of service between him and the Company.

8. There shall be a Chairman of the Company appointed from the Directors of the Company and such Chairman shall be appointed by Head Wrightson, who shall be entitled to appoint successors whenever the Chairman shall, for any reason cease to hold office. The Chairman shall preside at all meetings of Directors, and if at any meeting the Chairman be not present within fifteen minutes after the time appointed for holding of the same, the Directors present may choose one of their number to be Chairman of the Meeting.

9. No person shall be disqualified from being or becoming a Director by any reason of his attaining or having attained the age of 70 or any other age.

10. The proviso to Regulation 79 in Part I of Table A shall not apply to the Company.

11. Each Director shall have the power from time to time to appoint with the approval of the Board of Directors (such approval not to be unreasonably withheld) any person to act as alternate Director in his place at all meetings, in all proceedings in which, and on all occasions when he shall not himself act, and on such appointment being made the alternate Director shall except as to remuneration be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate Director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate Director so appointed. An alternate Director shall ipso facto vacate office if and when the Director so nominating him vacates office as a Director or removes the nominee from office. Every such nomination and removal under this clause shall be effected in writing under the hand of the Director making the same and shall take effect on delivery to the registered office of the Company. The remuneration of an alternate Director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such part (if any) of the last-mentioned remuneration as shall be agreed between the alternate Director and the Director appointing him.

12. A Director and alternate Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any General Meeting of the Company, and at any separate meeting of the holders of any class of shares in the Company.

13. The words "and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose" at the end of Regulation 86 in Part I of Table A shall not apply to the Company.

14. A Director (including an alternate Director) who has duly declared his interest therein 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 counted in the quorum when any such contract or arrangement is under consideration, and paragraphs (2) and (4) of Regulation 84 in Part I of Table A shall not apply to the Company.

15. A resolution in writing signed by all the Directors (other than a Director for the time being absent from the United Kingdom and not represented by an alternate Director) shall be as effective for all purposes 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, but so that the expression "Director" in this Article shall not include an alternate Director unless he has been appointed by a Director who is for the time being absent from the United Kingdom.

16. (1) The Directors may from time to time provide for the management and transaction of the affairs of the Company in such manner as they think fit.

(2) Without prejudice to the general powers conferred by this Article, the Directors may at any time and from time to time establish divisions, local and/or divisional boards, managing or consulting committees or agencies in the United Kingdom or abroad, and may appoint any one or more of their number or any person or persons to be members thereof, with such powers and authorities (not exceeding those vested in or exercisable by the Directors) under such regulations, for such period, on such terms and conditions and at such remuneration as the Directors may deem fit, and the Directors may at any time remove any person so appointed, and annul or vary the powers and authorities of such boards, committees or agencies or the members thereof.

(3) Any person appointed as a member of any such board, committee or agency, whether or not called a divisional or other director, shall not by reason only of such appointment be deemed to be a Director of the Company and shall not, unless he is appointed a Director in accordance with these Articles, be entitled to attend any meeting of the Board of Directors except at the invitation of such Board, and, when present at any such meeting by invitation, shall not be entitled to vote.

17. Anything by the Act required or authorised to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or deputy Secretary or, if there is no assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors; Provided that any provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in the place of, the Secretary.

THE COMPANIES ACTS 1948 to 1976

SPECIAL RESOLUTION

of

B & S MASSEY LIMITED

Passed : . . . 19th October 1978

At an Extraordinary General Meeting of the above-named Company duly convened and held at the registered office of the Company, The Friarage, Yarm, Cleveland on Thursday, 19th October 1978 the following RESOLUTION was duly passed as a SPECIAL RESOLUTION :-

RESOLUTION

"THAT the regulations contained in the printed document submitted to this meeting and, for the purpose of identification subscribed by the Chairman hereof, be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof"

John Eady

Chairman:

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No. 710343

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

NEW

Articles of Association

(Adopted by Special Resolution passed on 19th October, 1978)

OF

B & S MASSEY LIMITED

PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (as amended by the Companies Act 1967 and 1976) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company. References herein to regulations are to regulations in Part I of the said Table A unless otherwise stated.

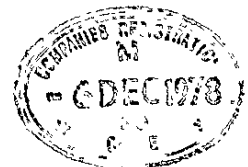
PRIVATE COMPANY

2. The Company is a private company and accordingly the restrictions contained in regulation 2 of Part II of Table A shall apply.

SHARE CAPITAL

3. At the date of the adoption of these presents, the share capital of the Company is £100,000 divided into 100,000 Ordinary Shares of £1 each.

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.



TRANSFER OF SHARES

5. An instrument of transfer of fully paid shares need not be signed by or on behalf of the transferee. Regulation 22 shall be modified accordingly.

6. Subject to the provisions of regulation 24 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).

7. The Company shall not charge transfer or registration fees. References to fees in regulations 25 and 28 shall be disregarded.

PROCEEDINGS AT GENERAL MEETINGS

8. Two members present in person or by proxy shall be a quorum at any General Meeting. Regulation 53 shall be modified accordingly.

9. 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. Regulation 58 shall be modified accordingly.

10. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Regulations 70 and 71 shall not apply.

11. A resolution in writing signed by the holders of not less than 90 per cent. in aggregate of the issued Ordinary Shares shall be as effective as if the same had been duly passed at a General Meeting and may consist of several documents in the like form, each signed by one or more persons, but a resolution so signed shall not be effective to do anything required by the Act to be done in General Meeting or by Special or Extraordinary Resolution. 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 duly authorised representative.

DIRECTORS

12. Subject as hereinafter provided the Directors shall not be less than two in number. The first Directors shall be appointed in writing by the Subscribers of the Memorandum of Association. The Company may by Ordinary Resolution from time to time vary the minimum number and/or fix and from time to time vary a maximum number of Directors. Regulation 75 shall not apply.

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

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. The Directors 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. Regulation 76 shall not apply.

15. In regulation 79 the proviso restricting the borrowing and charging powers exercisable by the Directors shall not apply.

16. A Director may be a party to or in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way engaged or concerned or interested. A Director may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. On any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him therefrom. A Director who is in any way whether directly or indirectly interested in 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 199 of the Act. Regulation 84 shall not apply.

17. The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 86 shall be modified accordingly.

18. The office of a Director shall be vacated in any of the events specified in regulation 88 save that a Director shall vacate office under

paragraph (F) of such regulation only if in the circumstance therein mentioned the Directors by resolution so determine. The office of a Director shall also be vacated if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall have served upon him a notice in writing signed by all his co-Directors (being at least two in number) removing him from office as Director, but so that such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

19. The Directors shall not be subject to retirement by rotation. Regulations 89 to 94 and the second sentences of regulations 95 and 97 shall not apply.

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 duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one or more of the Directors. Regulation 106 shall not apply.

21. Regulations 107 to 109 shall extend to include the posts of Deputy and Assistant Managing Director and in these Articles references to a Managing Director shall include a Deputy or Assistant Managing Director.

ALTERNATE DIRECTORS

22. (A) Any Director may at any time by writing under his hand and deposited at the registered office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.

(B) The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases to be a Director (retirement at any General Meeting at which the Director is re-elected being for such purpose disregarded).

(C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director.

If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. 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 shall be entitled to contract and be interested in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (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.

DIVISIONAL OR ASSOCIATE DIRECTORS

23. (A) The Directors may from time to time appoint any person to be a "Divisional Director" or "Associate Director" of the Company. Any person so appointed may describe himself as a Divisional Director or Associate Director, coupled with such other description (if any) as may be determined by the Directors, but he shall not be a Director of the Company for any of the purposes of these presents, nor have any of the powers of, or be subject to any of the duties of, a Director, save as in this Article hereinafter provided.

(B) Divisional Directors or Associate Directors shall not be entitled to receive notice of or attend or vote at Board Meetings, except when expressly invited to do so in pursuance of a resolution passed by a majority of the Directors. In calculating the number to form a quorum at any meeting of the Directors, the Divisional Directors or Associate Directors present shall not be counted.

(C) The Directors may from time to time entrust to and confer upon a Divisional Director or Associate Director all or any of the powers of the Directors (excepting the power to make calls, forfeit or accept surrender of shares, or borrow money) as may be thought fit, but the exercise of all powers so conferred may at any time be withdrawn, revoked or varied.

(D) The appointment of a person to be a Divisional Director or Associate Director shall not (save as otherwise agreed between him and the Company) affect the terms and conditions of his employment with his employers, whether as regards duties, remuneration, pension or otherwise, and his office as a Divisional Director or Associate Director shall be vacated in the event of his ceasing to be

in the employment of the Company or of any of the subsidiary companies of the Company or of the Company's holding company or in the event of his being removed from office by a resolution of a majority of the Directors.

(E) The appointment and removal of a Divisional Director or Associate Director shall be determined by the Directors with full power to make such arrangements as the Directors may think fit, and the Directors shall have the right to enter into any contract or arrangement on behalf of the Company and transact any business of any description without the knowledge and/or approval of the Divisional Directors or Associate Directors, excepting that no act shall be done that would impose any personal liability on any or all of the Divisional Directors or Associate Directors except with his or their knowledge and consent.

INDEMNITY

24. Subject to the provisions of and so far as may be permitted by the Companies Acts 1948 to 1976, 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. Regulation 136 shall be extended accordingly.

OVER-RIDING PROVISIONS

25. Whenever any public limited company (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company, shall be the holder of not less than 90 per cent. of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles:—

- (A) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- (B) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company;
- (C) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company

may by notice to the Company from time to time prescribe;

- (D) any appointment by a Director or the Directors (a) under Regulation 95 of Table A or (b) of a Divisional Director or Associate Director under Article 23 hereof or (c) of a person to be an Alternate Director under Article 22 hereof unless approved prior to such appointment by the Parent Company in writing shall have effect only upon and subject to being so approved.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

G**COMPANIES FORM No. 225(2)****225(2)****Notice of new accounting reference date given after the end of an accounting reference period by a parent or subsidiary undertaking or by a company subject to an administration order**

Please do not write in this margin

Pursuant to section 225(2) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

Please complete legibly, preferably in black type, or bold block lettering

1. To the Registrar of Companies
(Address overleaf - Note 7)

Company number

710343

Name of company

* insert full name of company

* B & S MASSEY LIMITED

Note

Details of day and month in 2, 3 and 4 should be the same

Please read notes 1 to 6 overleaf before completing this form

† delete as appropriate

2. gives notice that the company's new accounting reference date on which the previous accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3	0	0	9
---	---	---	---

3. The previous accounting reference period of the company is to be treated as [shortened][extended]† and ~~is to be treated as having come to an end~~† [will come to an end]† on

Day Month Year

3	0	0	9	1	9	9	2
---	---	---	---	---	---	---	---

If neither of these statements can be completed, the notice cannot be given.

4. If this notice is given by a company which is a subsidiary or parent undertaking but which is not subject to an administration order, the following statement should be completed:

The company is a [subsidiary][parent]† undertaking of TRAEALGAR HOUSE PUBLIC LIMITED COMPANY

867281

the accounting reference date of which is 30 SEPTEMBER

5. If this notice is given by a company which is subject to an administration order, the following statement should be completed:

An administration order was made in relation to the company on _____ and it is still in force.

† Insert
Director,
Secretary,
Receiver,
Administrator,
Administrative
Receiver or
Receiver
(Scotland)
as appropriate

6. Signed

Designation†

Secretary

Date 6 July 1992

Presenter's name address telephone number and reference (if any):

J. Ould
Davy McKee (Sheffield) Ltd.,
Prince of Wales Road,
Sheffield, S9 4EX.

For official use

D E B

Post room

STHOUSE

18

Elective Resolution from an Extraordinary General Meeting of
B & S Massey Ltd. held at Prince of Wales Road, Sheffield on
3rd July, 1992.

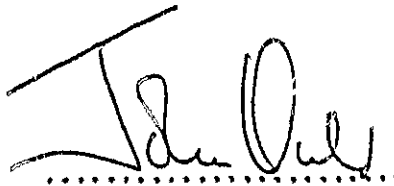
"ELECTIVE RESOLUTION"

It is hereby unanimously resolved as an elective resolution in
accordance with Section 379A of the Companies Act 1985 ("the Act"):

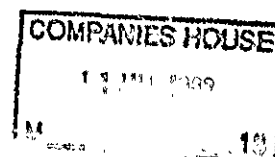
THAT

The company hereby elects:

- (i) pursuant to Section 252 of the Act, to dispense with the
laying of accounts and reports before the company in general
meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the
holding of annual general meetings;
- (iii) pursuant to Section 386 of the Act, to dispense with the
obligation to appoint auditors annually."



Secretary



G

COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf)

For official use

Company number

[] [] []

00710343

Name of company

B & S Massey Limited

insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 17 September 1992 the nominal capital of the company has been
increased by £ 1,754,000 beyond the registered capital of £ 100,000.

The copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

The new shares have been offered as Ordinary Shares by way of a rights
issue to the existing Members of the Company and, on issue, will rank
pari passu in all respects with the existing issued Ordinary Shares in the
capital of the Company.

Please tick here if
continued overleaf☐Insert
Director,
Secretary
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

John Ould

Designation

Secretary

Date 18.7.92

Presenter's name address and
reference "if any):

J. Ould
Secretary
Davy McKee (Sheffield) Ltd.,
Prince of Wales Road,
Sheffield, S9 4EX.

For official Use
General Section

Post room



Company No. 00710343

The Companies Act 1985

COMPANY LIMITED BY SHARES

Resolutions of

B & S MASSEY LIMITED

At an Extraordinary General Meeting of the Members of the Company duly convened and held at Prince of Wales Road, Sheffield, S9 4EX on Thursday, 17th September, 1992, the following resolutions were passed

(i) As an ordinary resolution:

"That the authorised share capital of the Company be increased from £100,000 to £1,854,000 by the creation of an additional 1,754,000 ordinary shares of £1 each".

(ii) As an ordinary resolution:

"That with effect from the time of the passing of this resolution the Directors be and they are hereby unconditionally authorised, pursuant to section 80 of the Companies Act 1985, to allot all or any of the unissued shares in the authorised share capital of the Company at the date of this resolution in accordance with the provisions of Regulation 2 in the Articles of Association of the Company at any time or times during the period of one year hereof".

Certified true copy

R. J. Hyde X

Chairman of the Meeting

A:11091230.6

Company No. 710343

The Companies Act 1985 Section 250
Special Resolution of
B & S MASSEY LIMITED

At a General Meeting of the above-named Company held on Twenty-eighth day of January, 1994.

The following special resolution was duly passed.

The accounts of the company for the financial year ending 30th September, 1993 having been laid before the company at the meeting and the company having qualified as small in that year and having been dormant since the end of it resolves to make itself exempt from the provisions of Part VII of the Companies Act 1985 relating to the audit of accounts.

Signed

Idun Ould

.....Secretary

Date

15 February 1994

c:\wpwin\work7\15020920



**Touche
Ross**

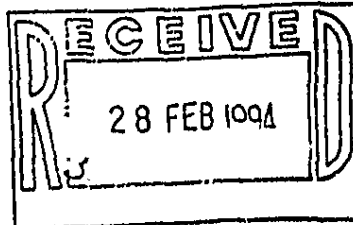


The Secretary
Trafalgar House Public Limited Company
1 Berkeley Street
London
W1A 1BY

Chartered Accountants

Touche Ross & Co.
Hill House
1 Little New Street
London EC4A 3TR

Telephone: National 071 936 3000
International +44 71 936 3000
Telex: 884739 TRLNDN G
Fax (Gp. 3): 071 583 8517
LDE DX 599



Our Ref: LE1NBPD4/ACB

24 February 1994

Dear Sir

This letter is formal notice of our resignation as auditors of the direct and indirect subsidiaries of Trafalgar House Public Limited Company in the lists attached as Appendices I to XIX with effect from 24 February 1994.

There are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

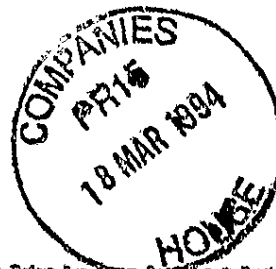
Yours faithfully

Touche Ross & Co

Enc

710343

BOS MASSEY LTD



**Deloitte Touche
Tohmatsu
International**

Aberdeen, Bath, Belfast, Birmingham, Blackburn, Bristol, Cambridge, Cardiff, Coleraine, Crawley, Dartford, Edinburgh, Glasgow, Leeds, Leicester, Liverpool, London, Manchester, Milton Keynes, Newcastle upon Tyne, Nottingham and Southampton

Principal place of business at which a list of partners' names is available
Peremourough Court, 133 Fleet Street, London EC4A 3TR

Authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business