

Number of
Company

867053



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.

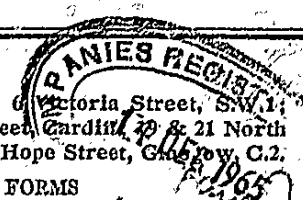
V.B. & Co. (Chemicals) Limited
LIMITED

Presented by

Theodore Goddard & Co.,
16 St. Martin's-le-Grand,
London E.C.1.

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 Flanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff, 3; 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, WILLIAM HERBERT STUART MAY

of 16 St. Martin's-le-Grand, London E.C.1.

(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) a Solicitor of
the Supreme Court engaged in the formation

of V.B. & Co. (Chemicals) Limited

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.

St Vedast Ho-ve
Declared at 150 Cheapside
in the City of London
the 16th day of December
one thousand nine hundred and sixty-
five

Before me,

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

W. H. Stuart May

Number of }
Company }

867053

Form No. 25

STATEMENT OF THE NOMINAL CAPITAL

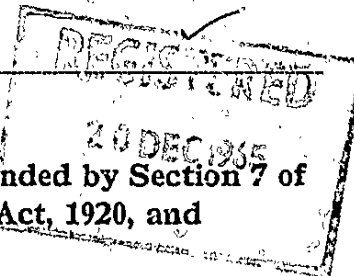
OF



V.B. & CO (CHEMICALS)

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

Theodore Goddard & Co

Description Solicitors engaged in the formation

Dated the 14th day of December 1965

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

Theodore Goddard & Co.,

16 St. Martin's-le-Grand

London E.C.1.



THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED

101-102 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; 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.



867053 3
COMPANY LIMITED BY SHARES.

Memorandum of Association

of

V.B. & CO. (CHEMICALS) LIMITED

REGISTERED

20 DEC 1965

1. The name of the Company is "V. B. & CO. (CHEMICALS) 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 carry on business as manufacturing chemists and as manufacturers, exporters, importers, buyers, sellers, merchants and dealers in chemicals of all kinds and all articles and things produced from or used in chemical preparations and processes, soaps, oils, greases, cleaning materials, cements, oils, paints, pigments and varnishes, ironmongery and hardware goods and as wood and timber merchants, builders and contractors, depository proprietors, coal and other merchants, packers, hauliers, storekeepers, general merchants, provision merchants, storage contractors, jobmasters, warehousemen, packers, stevedores, cargo superintendents, customs agents, wharfingers, shippers, carters, carmen, lightermen, transport contractors, garage proprietors, agents, brokers, insurance agents and advertising agents.

(B) To carry on business as manufacturers, exporters, importers, buyers, sellers, merchants, dealers, washers, cleaners, scourers, renovators, reconditioners of and in drums, casks, cans, packing cases, kegs, bottles, barrels and other containers used in the transportation or storage of any solid, liquid or gaseous substance or matter and to carry on business as chemical, electrical, mechanical and general engineers



and contractors, ironfounders, steel makers, smelters, enamellers, platers, galvanisers, varnishers, painters, polishers, woodworkers, carpenters, welders, joiners, boiler makers, metal refiners and workers, alloy and glass makers, chemists, engravers, draughtsmen, printers, lithographers and photographers.

- (C) To buy, sell, let on hire, or hire-purchase, manufacture, repair, import, export and deal in all kinds of articles and commodities required for or which may conveniently be used in connection with any of the businesses aforesaid; to develop and turn to account any land acquired by the Company or in which the Company is interested for the purposes of building, agriculture or otherwise, and to carry on any other trade or business whatsoever 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 above businesses or the general business of the Company.
- (D) To purchase, take on lease or exchange or by any other means acquire any freehold, leasehold or other property for any estate or interest whatever or in respect of any property, any buildings, offices, lands, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, assessments, and any real or personal property of any kind necessary or convenient for the purpose of or in connection with the Company's business or any branch or department thereof.
- (E) To apply for, register, 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, trade marks, designs, 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 improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (F) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, wharves, works, roads, railways, tramways, machinery, engines, walls, fences, plant and machinery necessary or convenient for the Company's business, and to contribute to or

subsidise the erection, construction or maintenance of any of the above.

- (G) To promote and organise competitions and exhibitions with a view to furthering the Company's objects and to offer and distribute prizes or bonuses in connection therewith or in the ordinary course of business, and to establish, promote and maintain any club or other organisation in connection with any of the activities of the Company.
- (H) To issue upon such terms as may be thought expedient policies of insurance against loss, whether by reason of damage, theft or otherwise in respect of any of the goods sold, supplied or dealt with by the Company and to act as insurance agents.
- (I) To apply for, promote and obtain any Act of Parliament, provisional order or licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect or in effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
- (J) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (K) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by trust deed or other assurance.
- (L) To issue and deposit any securities which the Company has power to issue by way of mortgage, to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

- (M) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person, firm or company.
- (N) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (O) To establish and maintain or procure the establishment or maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or its predecessors in business 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 or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and holding any salaried employment or office in the Company or any such other company, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs, funds or profit-sharing schemes calculated (in the opinion of the Directors) to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid.
- (P) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments
- (Q) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (R) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital, or otherwise, or by any securities which the Company has power to issue, or

partly in one mode and partly in another, and generally on such terms as the Company may determine.

- (S) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash, by instalment or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures, or mortgage debentures or debenture stock, mortgages, or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (T) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (U) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance, directly or indirectly, the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (V) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

- (W) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration, as the Company may think fit.
- (X) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (Y) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (Z) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (AA) To procure the Company to be registered or recognised in any Dominion or dependency and in any foreign country or place.
- (BB) To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the intention is that the objects specified in any sub-clause of this clause shall not, except where otherwise expressed in such sub-clause, be in anywise limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary, merely to the objects mentioned in the first sub-clause, but the Company shall have full power to exercise all or any of the powers conferred by any

part of this clause in any part of the world, and notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

4. The liability of the members is limited.

5. The share capital of the Company is £100, divided into 100 shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

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>Charles Britton</i> The Brittons Mansion House Place London. E.C. 4 Stockbroker	ONE ✓
<i>Alexander Scrimgeour</i> ALEXANDER SCRIMGEOUR MANSTON PLACE LONDON E.C.4 STOCKBROKER	ONE ✓

DATED this 13th day of December 1965. ✓

WITNESS to the above Signatures:-

Edward Pawley PAWLEY

Mansion House Place, London, E.C.4.

Chartered Secretary.

THE COMPANIES ACT, 1948

867053

COMPANY LIMITED BY SHARES

Articles of Association

of

V.B. & CO. (CHEMICALS) LIMITED



REGISTERED

20 DEC 1965

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. The shares shall be at the disposal of the Directors, who may, (subject to any direction to the contrary that may be given by the Company in General Meeting) allot or otherwise dispose of them to such persons at such times and on such conditions as they think proper, subject to clause 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act.

3. The lien conferred by Clause 11 of Part I of Table A shall attach to fully paid-up shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

4. Unless otherwise determined by the Company in General Meeting the number of the Directors shall not be less than two and Clause 75 of Part I of Table A shall be omitted.

5. Any Director who, by request, performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.

6. The proviso to Clause 79 of Part I of Table A shall be omitted.

7. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and

if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 of Part I of Table A shall be modified accordingly.

8. The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any person as aforesaid, and make payments for or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Subject always, if the Statutes shall so require, to particulars with respect to the proposed payment being disclosed to the members of the Company and to the proposed payment being approved by the Company, any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument. Clause 87 of Part I of Table A shall be omitted.

9. Paragraph (f) of Clause 88 of Part I of Table A shall be omitted.

10. The provisions of sub-sections (1) to (6) inclusive of Section 185 of the Act shall not apply to the Company.

11. Each Director shall have the power to appoint either another Director or any person approved for that purpose by a resolution of the Board to act as alternate Director in his place during his absence and may at his discretion remove such alternate Director. A person so appointed shall (except as regards qualification, power to appoint an alternate and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company and each alternate Director, while so acting shall exercise and discharge all the functions, powers and duties as a Director of his appointor in such appointor's absence. Any Director acting as alternate shall

have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director, provided that if any Director retires by rotation or otherwise but is re-elected at the same meeting, any appointment made by him pursuant to this Article which was in force immediately before his retirement shall remain in force as though he had not retired.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Charles Anthony Hare Williams
Mansion House Place,
London. E.C.4.
Stockbroker

Alexander Ringdon
MANSON HOUSE PLACE
LONDON E.C.4.
STOCKBROKER

DATED this 13th day of December 1965.

WITNESS to the above Signatures:-

Edward E. Tanley

Mansion House Place, London, E.C.4.

Chartered Secretary

DUPLICATE FOR THE FILE.

No. 867053



Certificate of Incorporation

I Hereby Certify that

V. B. & CO. (CHEMICALS) LIMITED

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

Given under my hand at London this TWENTIETH DAY OF DECEMBER
ONE THOUSAND NINE HUNDRED AND SIXTY FIVE.

L.S. Whitfield.
Assistant Registrar of Companies.

Certificate
received by

SEE SEPARATE RECORD

Date



THE COMPANIES ACT



COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

V. B. & CO. (CHEMICALS) LIMITED

REGISTERED

3 JAN 1966

Passed 3rd January, 1966.

AT AN EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at Plantation House, Mincing Lane, London, E.C.3. on Monday, 3rd January, 1966, the following Resolution was duly passed as a SPECIAL RESOLUTION:

RESOLUTION

That subject to the consent of the Board of Trade the name of the Company be changed, with effect from 3rd January, 1966, to "VICTOR BLAGDEN & CO. LIMITED."


A. J. LUSH

Chairman

3 JAN 1966

I Certify that this document has
been type litho printed by me.
Dated this 2nd day of Dec 1965

For C. C. Faithfull

Chas. E. Pearce
147, Strand, W.C.2.

No. 867053



B



Reference: C.R. 98/9348/65

BOARD OF TRADE

COMPANIES ACT, 1948

V. B. & CO. (CHEMICALS) LIMITED

Pursuant to the provisions of Sub-Section (1) of Section 18 of the Companies Act, 1948, the Board of Trade hereby approve of the name of the above-named Company being changed to

VICTOR BLAGDEN & CO. LIMITED

REGISTERED

3 JAN 1966

Signed on behalf of the Board of Trade

this THIRD DAY OF JANUARY

ONE THOUSAND NINE HUNDRED AND SIXTY SIX.

L.S. Whitfield

Authorised in that behalf by the
President of the Board of Trade

C.60

2333 Wt.44366 D.4133 12M 2/65 T.P. Gp.658.

No. C.172

No. 867053

DUPLICATE FOR THE FILE



Certificate of Incorporation on Change of Name

Whereas

V. B. & CO. (CHEMICALS) LIMITED

was incorporated as a limited company under the

COMPANIES ACT, 1948,

on the TWENTIETH DAY OF DECEMBER, 1965

And Whereas by special resolution of the Company and with the approval of the Board of Trade it has changed its name.

Now therefore I hereby certify that the Company is a limited company incorporated under the name of

VICTOR BLADEN & CO. LIMITED

Given under my hand at London, this THIRD DAY OF JANUARY

ONE THOUSAND NINE HUNDRED AND SIXTY SIX.

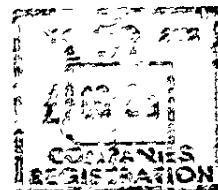
Certificate received by

L. S. Whitfield.
Assistant Registrar of Companies.

Date

3/1/66

No. of
Company) 867053



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

V. B. & CO. (CHEMICALS) LIMITED

(Passed 23rd December 1965)

REGISTERED

10 JAN 1966

AT AN EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened, and held at Mansion House Place, London, E.C.4. on 23rd December 1965, the following Resolutions were duly passed as SPECIAL RESOLUTIONS:

RESOLUTIONS

1. That the 100 Shares of £1 each be converted into 100 8% Cumulative Redeemable Participating Preference Shares of £1 each having the rights and privileges and being subject to the restrictions contained in the Articles of Association as proposed to be amended by Resolution 3 below.

2. That the capital of the Company be increased to £1,000 by the creation of 600 Ordinary Shares of £1 each having the rights and privileges contained in the Articles of Association as proposed to be amended by the next succeeding Resolution and of 300 new 8% Cumulative Redeemable Participating Preference Shares of £1 each ranking pari passu in all respects with the existing 8% Cumulative Redeemable Participating Preference Shares converted pursuant to Resolution 1 above.

3. That the Articles of Association of the Company be altered in manner following:-

A. By inserting after Article 2 the following new Article to be numbered 3:-

"3. The authorised share capital of the Company at the date of the adoption of this Article is £1,000 divided into 400 8% Cumulative Redeemable Participating Preference Shares of £1 each (hereinafter called "the Preference Shares") and

THE COMPANIES ACT, 1948
18 ST. MARK LANE, LONDON, E.C.4.

600 Ordinary Shares of £1 each (hereinafter called "the Ordinary Shares"). The rights attaching to the said respective classes of shares shall be as follows:-

(A) As regards Income: The profits which the Company may determine to distribute in respect of any financial year shall be applied:-

(a) first in paying to the holders of the Preference Shares a fixed cumulative preferential dividend at the rate of 8% per annum on the capital paid up or credited as paid up on the Preference Shares held by them respectively payable half-yearly on the 30th June and 31st December in each year;

(b) next and subject thereto in paying a non-cumulative preferred dividend:-

(1) to the holders of the Ordinary Shares up to a rate of 60% per annum on the capital paid up or credited as paid up on the Ordinary Shares held by them respectively;

(1i) to the holders of the Preference Shares at the rate of 1% per annum on the capital paid up or credited as paid up on the Preference Shares held by them respectively for each dividend at the rate of 10% (or part thereof) per annum determined to be paid on the Ordinary Shares;

and so that the Preference Shares and the Ordinary Shares shall rank pari passu in respect of the non-cumulative preferred dividend payable thereon respectively pursuant to this sub-clause (b) and further that the non-cumulative preferred dividend payable on the Preference Shares shall not exceed a rate of 6% per annum;

(c) next and subject thereto in distributing amongst the holders of the Ordinary Shares according to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively the balance of the said profits up to a total amount of £40,000; and

(d) subject thereto in the event of the Company determining to distribute in respect of any financial year of the Company profits in excess of a total of £40,000 any such excess shall be distributed equally amongst the holders of the Preference Shares and the holders of

the Ordinary Shares according to the amounts paid up or credited as paid up on the Preference Shares and Ordinary Shares held by them respectively.

(B) As regards Capital: On a return of capital on liquidation or otherwise, the surplus assets of the Company remaining after payment of its liabilities shall be applied as follows:-

(1) First in repaying to the holders of the Preference Shares the amounts paid up or credited as paid up or credited as paid up on such shares together with a sum equal to any arrears deficiency or accruals of the fixed cumulative preferential dividend thereon to be calculated down to the date of the return of capital and to be payable irrespective of whether such dividend has been earned or declared or not;

(2) And the balance of such assets shall belong to and be distributed amongst the holders of Ordinary Shares in proportion to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

(C) As regards Redemption: The following provisions shall have effect with regard to the redemption of the Preference Shares:-

(a) The Company may at its option at any time after 31st December 1968 redeem the whole (but not a part only) of the Preference Shares at par upon giving to the registered holders thereof not less than six months' previous notice in writing of its intention so to do, fixing a time and place for such redemption;

(b) At the time and place so fixed each such registered holder shall be bound to surrender to the Company the Certificate for his shares in order that the same may be cancelled, and upon such surrender the Company shall pay to him the amount payable in respect of such redemption;

(c) There shall be paid on each of the Preference Shares redeemed a sum equal to any arrears, deficiency or accruals of the fixed cumulative preferential dividend thereon to be calculated down to the date of redemption whether the fixed dividend has been earned or declared or not and the fixed dividend thereon shall cease to accrue from that date unless upon delivery up of the Certificate for such share payment of the redemption

moneys shall be refused;

(d) Any of the Preference Shares redeemed shall also rank respectively for the non-cumulative preferred dividend and the additional dividend thereon up to the date of redemption thereof (whether such dividends shall then have already been declared or not) and such dividends shall be payable to the registered holders as at the date of redemption at the expiration of six months from the close of the financial year of the Company in which the date of redemption occurs. Save as aforesaid the rights of the Preference Shares in respect of the non-cumulative preferred dividend payable thereon shall cease from the date of redemption unless upon surrender of the certificates for such shares payment of the redemption moneys shall be refused.

(D) As regards Voting: The Preference Shares shall entitle the holders thereof to receive notice of all General Meetings but shall not entitle the holders to attend or vote at any General Meeting unless either

(a) At the date of the notice or requisition convening the meeting the fixed cumulative preferential dividend on the Preference Shares is six months in arrear of any date fixed for payment or

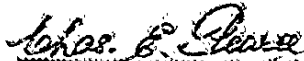
(b) The business of the Meeting includes the consideration of a resolution for winding up the Company or for varying or abrogating any of the special rights attached to the Preference Shares."

B. By renumbering the existing Articles numbered 3 to 11 inclusive as Articles 4 to 12 inclusive respectively.


Chairman

I Certify that this document has
been type set and printed by me.
Dated this 1st day of Jan 1966

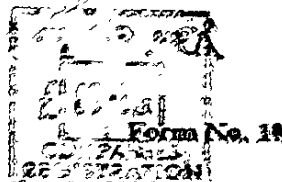
For C. C. Fawcett



147, Strand, W.C.2

Number of
Company

867953



THE COMPANIES ACT, 1948

Notice of Increase in Nominal Capital

Pursuant to section 63

Insert the
Name
of the
Company

V.E. & CO., (CHEMICALS)

REGISTERED

10 JAN 1949

LIMITED

NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

Presented by

Theodore Goddard & Co.,

16 St. Martin's-le-Grand,

London E.C.1.

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 Hinover Street, W.1; 55-59 Newhall Street, Birmingham; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool; 28-30 John Dalton Street, Manchester; 2; and 157 Hope Street, Glasgow, C.1.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

1/22015-0-01

Companies 6A

P.T.O.

To THE REGISTRAR OF COMPANIES,

V. B. & CO., (CHEMISTS)

Limited, hereby gives notice pursuant to

"Ordinary",
"Extraordinary",
or
"Special".

Section 63 of the Companies Act, 1948, that by a Special
Resolution of the Company dated the 23rd day of December 1965

the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 900 beyond the Registered Capital
of £ 100

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
200	8% Cumulative Redeemable Participating Preference	£1
600	Ordinary	£1

The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)

subject to which the new shares have been, or are to be, issued are as follows:—

The 8% Cumulative Redeemable Participating Preference Shares
and the Ordinary Shares have the rights and privileges and
are subject to the restrictions contained in the Articles
of Association of the Company as amended by a Special
Resolution of the Company passed 23rd December, 1965.

* If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature

State whether Director
or Secretary

Dated the

27th

day of

Dec

1965

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

18 days
Number of
company

367053

Form No. 25

CCD 4-10-0
10 JAN 6 1966

THE STAMP ACT, 1891

(54 & 55 VICT., CH. 39)

COMPANY LIMITED BY SHARES

Statement of Increase of the Nominal Capital OF

V.B. & CO. (CHEMICALS)

LIMITED

REGISTERED

10 JAN 1966

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

NOTE.—The Stamp duty on an increase of Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Notice of Increase which must be filed pursuant to Section 63 (1) of the Companies Act, 1948. If not so filed within 15 days after the passing of the Resolution by which the Capital is increased, interest on the duty at the rate of 5 per cent. per annum from the date of the passing of the Resolution is also payable. (Section 5 of the Revenue Act, 1903.)

Presented by

Theodore Goddard & Co.,

16 St. Martin's-le-Grand,

London E.C.1.

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; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; 157 Hope Street, Glasgow, 2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

10.1.66

Companier 64

10.1.66

THE NOMINAL CAPITAL

OF

V.B. & CO. (CHEMICALS)

Limited

has by a Resolution of the Company dated

23rd December 1965 been increased by

the addition thereto of the sum of £ 300,

divided into:—

300 8% Cumulative/Participating Preference Redeemable Shares of £1 each

600 Ordinary Shares of £1 each

beyond the registered Capital of £100

Signature

(State whether Director or Secretary)

Dated the 23rd day of December 1965

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

COMPANY LIMITED BY SHARES.

of

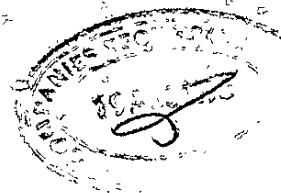
VICTOR BLAGDEN & CO LIMITED
(passed 31st July 1970)

AT AN EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at Plantation House, Mincing Lane, London E.C.3. on Friday the 31st day of July, 1970 the following Resolution was passed as a Special Resolution:-

That each of the 400 8% Cumulative Redeemable Participating Preference Shares of £1 each be and is hereby converted into an Ordinary Share of £1 ranking pari passu in all respects with with existing Ordinary Shares in the capital of the Company

R. L. Lutz

Chairman



Company Number

867032

145 ✓

THE COMPANIES ACTS 1947 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

VICTOR BLANDEN & CO. LIMITED

Passed 20th November
1978

AT AN EXTRAORDINARY GENERAL MEETING of the above-named company, duly convened and held at 16 Hatton Garden, London EC1N 8PJ, on Tuesday the 28th day of November, 1978, the following Resolution was duly passed as a SPECIAL RESOLUTION

RESOLUTION

That subject to the consent of the Department of Trade and Industry, on 1st April, 1979, the name of the company shall be changed to:

Blagden Campbell Chemicals Limited


Chairman

1



M. J. Bland
cc 3716



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. **25753** / **48**

I hereby certify that


VICTOR BLADEN & CO. LIMITED

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

BLADEN CAMPBELL CHEMICALS LIMITED

Given under my hand at Cardiff this

8TH FEBRUARY 1979


E. A. WILSON

Assistant Registrar of Companies

CLOSE

NO. OF COMPANY: 267053 /66

THE COMPANIES ACTS 1942-1963

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

BLADEN CAMPBELL CHEMICALS

(Passed on 2nd April 1966)

IT WAS RESOLVED by all of the members of the Company that:-

The Memorandum of Association of the Company with regard to its objects clause be altered by inserting immediately after sub-clause (BB) of Clause 3 of the Memorandum of Association, the following new sub-clause:-

"(CC) Either with or without the Company receiving any consideration or advantage (direct or indirect) from giving any such guarantee to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets and uncalled capital of the Company both present and future or by both such methods the performance of the obligations and contracts of and payment of the capital or principal (together with any premium) of and dividends or interest on any stocks shares or securities of any company firm or person and in particular (but without limiting the generality of the foregoing) of the company which is for the time being the Company's holding company (as defined by Section 154 of the Companies Act 1949) or another subsidiary (as defined by the said Section) of the Company's holding company or otherwise associated with the Company in business."

Victor Bladen Chemicals Ltd

Director

Secretary



Robert SPARROW

and Victor Bladen Chemicals Ltd

THEODORE GODDARD & CO.,
15 St. Martin's-le-Grand,
E.C.1.

Ref 233

* The name of the Company was changed to Victor Blagden & Co. Limited and Blagden Campbell Chemicals Limited by resolutions on 3rd January, 1966 and 28th November, 1978 respectively.

867053

67

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES.

Memorandum of Association

of

BLAGDEN CAMPBELL CHEMICALS LIMITED

(amended by Special Resolution passed on 2nd April, 1985)

* 1. The name of the Company is "V. B. & CO. (CHEMICALS) LIMITED."

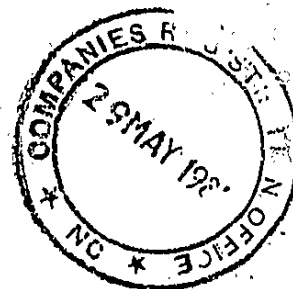
2. The registered office of the Company will be situate in England,

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

(A) To carry on business as manufacturing chemists and as manufacturers, exporters, importers, buyers, sellers, merchants and dealers in chemicals of all kinds and all articles and things produced from or used in chemical preparations and processes, soaps, oils, greases, cleaning materials, cements, oils, paints, pigments and varnishes, ironmongery and hardware goods and as wood and timber merchants, builders and contractors, depository proprietors, coal and coke merchants, packers, hauliers, storekeepers, general merchants, provision merchants, storage contractors, jobmasters, warehousemen, packers, stevedores, cargo superintendents, customs agents, wharfingers, shippers, carters, carmen, lightermen, transport contractors, garage proprietors, agents, brokers, insurance agents and advertising agents.

(B) To carry on business as manufacturers, exporters, importers, buyers, sellers, merchants, dealers, washers, cleaners, scourers, renovators, reconditioners of and in drums, casks, cans, packing cases, kegs, bottles, barrels and other containers used in the transportation or storage of any solid, liquid or gaseous substance or matter and to carry on business as chemical, electrical, mechanical and general engineers

THEODORE GODDARD & CO.,
16 St. Martin's-le-Grand,
E.C.1.



and contractors, ironfounders, steel makers, smelters, enamellers, platers, galvanisers, varnishers, painters, polishers, woodworkers, carpenters, welders, joiners, boiler makers, metal refiners and workers, alloy and glass makers, chemists, engravers, draughtsmen, printers, lithographers and photographers.

- (C) To buy, sell, let on hire, or hire-purchase, manufacture, repair, import, export and deal in all kinds of articles and commodities required for or which may conveniently be used in connection with any of the businesses aforesaid; to develop and turn to account any land acquired by the Company or in which the Company is interested for the purposes of building, agriculture or otherwise, and to carry on any other trade or business whatsoever 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 above businesses or the general business of the Company.
- (D) To purchase, take on lease or exchange or by any other means acquire any freehold, leasehold or other property for any estate or interest whatever or in respect of any property, any buildings, offices, lands, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, assessments, and any real or personal property of any kind necessary or convenient for the purpose of or in connection with the Company's business or any branch or department thereof.
- (E) To apply for, register, 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, trade marks, designs, 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 improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (F) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, wharves, works, roads, railways, tramways, machinery, engines, walls, fences, plant and machinery necessary or convenient for the Company's business, and to contribute to or

subsidise the erection, construction or maintenance of any of the above.

- (G) To promote and organise competitions and exhibitions with a view to furthering the Company's objects and to offer and distribute prizes or bonuses in connection therewith or in the ordinary course of business, and to establish, promote and maintain any club or other organisation in connection with any of the activities of the Company.
- (H) To issue upon such terms as may be thought expedient policies of insurance against loss, whether by reason of damage, theft or otherwise in respect of any of the goods sold, supplied or dealt with by the Company and to act as insurance agents.
- (I) To apply for, promote and obtain any Act of Parliament, provisional order or licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect or in effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
- (J) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (K) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company; and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by trust deed or other assurance.
- (L) To issue and deposit any securities which the Company has power to issue by way of mortgage, to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

- (M) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person, firm or company.
- (N) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (O) To establish and maintain or procure the establishment or maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or its predecessors in business 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 or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and holding any salaried employment or office in the Company or any such other company, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs, funds or profit-sharing schemes calculated (in the opinion of the Directors) to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid.
- (P) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments
- (Q) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (R) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital, or otherwise, or by any securities which the Company has power to issue, or

partly in one mode and partly in another, and generally on such terms as the Company may determine.

- (S) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash, by instalment or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures, or mortgage debentures or debenture stock, mortgages, or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (T) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.
- (U) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance, directly or indirectly, the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (V) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

- (W) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration, as the Company may think fit.
- (X) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (Y) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (Z) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (AA) To procure the Company to be registered or recognised in any Dominion or dependency and in any foreign country or place.
- (BB) To do all such other things as are incidental or conducive to the above objects or any of them.
- (CC) Either with or without the Company receiving any consideration or advantage (direct or indirect) from giving any such guarantee to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets and uncalled capital of the Company both present and future or by both such methods the performance of the obligations and contracts of and payment of the capital or principal (together with any premium) of and dividends or interest on any stocks shares or securities of any company firm or person and in particular (but without limiting the generality of the foregoing) of the company which is for the time being the Company's holding company (as defined by Section 154 of the Companies Act 1948) or another subsidiary (as defined by the said Section) of the Company's holding company or otherwise associated with the Company in business.

And it is hereby declared that the intention is that the objects specified in any sub-clause of this clause shall not, except where otherwise expressed in such sub-clause, be in anywise limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary, merely to the objects mentioned in the first sub-clause, but the Company shall have full power to exercise all or any of the powers conferred by any

part of this clause in any part of the world, and notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

4. The liability of the members is limited.

+ 5. The share capital of the Company is £100, divided into 100 shares of £1 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

+ By Special Resolution passed on 23rd December, 1965 the capital of the Company was increased to £1,000 by the creation of an additional 600 Ordinary Shares of £1 each and 300 8% Cumulative Redeemable Participating Preference 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
CHARLES ANTHONY HUE WILLIAMS Mansion House Place, London, E.C.4. Stockbroker	One
ALEXANDER SCRIMGEOUR Mansion House Place, London, E.C.4. Stockbroker	One

DATED this 13th day of December 1965.

WITNESS to the above Signatures:-

BERNARD E. PAWLEY,
Mansion House Place,
London, E.C.4.
Chartered Secretary

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

Articles of Association

of

BLAGDEN CAMPBELL CHEMICALS LIMITED

(amended by Special Resolution passed on 23rd December, 1965)

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. The shares shall be at the disposal of the Directors, who may, (subject to any direction to the contrary that may be given by the Company in General Meeting) allot or otherwise dispose of them to such persons at such times and on such conditions as they think proper, subject to clause 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act.

3. The authorised share capital of the Company at the date of the adoption of this Article is £1,000 divided into 400 8% Cumulative Redeemable Participating Preference Shares of £1 each (hereinafter called "the Preference Shares") and 600 Ordinary Shares of £1 each (hereinafter called "the Ordinary Shares"). The rights attaching to the said respective classes of shares shall be as follows:-

(A) As regards Income: The profits which the Company may determine to distribute in respect of any financial year shall be applied:-

(a) first in paying to the holders of the Preference Shares a fixed cumulative preferential dividend at the rate of 8% per annum on the capital paid up or credited as paid up on the Preference Shares held by them respectively payable half-yearly on the 30th June and 31st December in each year;

(b) next and subject thereto in paying a non-cumulative preferred dividend:-

(i) to the holders of the Ordinary Shares up to a rate of 60% per annum on the capital paid up or credited as paid up on the Ordinary Shares held by them respectively;

(ii) to the holders of the Preference Shares at the rate of 1% per annum on the capital paid up or credited as paid up on the Preference Shares held by them respectively for each dividend at the rate of 10% (or part thereof) per annum determined to be paid on the Ordinary Shares;

and so that the Preference Shares and the Ordinary Shares shall rank pari passu in respect of the non-cumulative preferred dividend payable thereon respectively pursuant to this sub-clause (b) and further that the non-cumulative preferred dividend payable on the Preference Shares shall not exceed a rate of 6% per annum;

(c) next and subject thereto in distributing amongst the holders of the Ordinary Shares according to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively the balance of the said profits up to a total amount of £40,000; and

(d) subject thereto in the event of the Company determining to distribute in respect of any financial year of the Company profits in excess of a total of £40,000 any such excess shall be distributed equally amongst the holders of the Preference Shares and the holders of the Ordinary Shares according to the amounts paid up or credited as paid up on the Preference Shares and Ordinary Shares held by them respectively.

(B) As regards Capital: On a return of capital on liquidation or otherwise, the surplus assets of the Company remaining after payment of its liabilities shall be applied as follows:-

(1) First in repaying to the holders of the Preference Shares the amounts paid up or credited as paid up or credited as paid up on such shares together with a sum equal to any arrears deficiency or accruals of the fixed cumulative preferential dividend thereon to be calculated down to the date of the return of capital and to be payable irrespective of whether such dividend has been earned or declared or not;

(2) And the balance of such assets shall belong to and be distributed amongst the holders of Ordinary Shares in proportion to the amounts paid up or credited as paid up on the Ordinary Shares held by them respectively.

(C) As regards Redemption: The following provisions shall have effect with regard to the redemption of the Preference Shares:-

(a) The Company may at its option at any time after 31st December 1968 redeem the whole (but not a part only) of the Preference Shares at par upon giving to the registered holders thereof not less than six months' previous notice in writing of its intention so to do, fixing a time and place for such redemption;

(b) At the time and place so fixed each such registered holder shall be bound to surrender to the Company the Certificate for his shares in order that the same may be cancelled, and upon such surrender the Company shall pay to him the amount payable in respect of such redemption;

(c) There shall be paid on each of the Preference Shares redeemed a sum equal to any arrears, deficiency or accruals of the fixed cumulative preferential dividend thereon to be calculated down to the date of redemption whether the fixed dividend has been earned or declared or not and the fixed dividend thereon shall cease to accrue from that date unless upon delivery up of the Certificate for such share payment of the redemption moneys shall be refused;

(d) Any of the Preference Shares redeemed shall also rank respectively for the non-cumulative preferred dividend and the additional dividend thereon up to the date of redemption thereof (whether such dividends shall then have already been declared or not) and such dividends shall be payable to the registered holders as at the date of redemption at the expiration of six months from the close of the financial year of the Company in which the date of redemption occurs. Save as aforesaid the rights of the Preference Shares in respect of the non-cumulative preferred dividend payable thereon shall cease from the date of redemption unless upon surrender of the certificates for such shares payment of the redemption monies shall be refused.

(D) As regards Voting: The Preference Shares shall entitle the holders thereof to receive notice of all General Meetings but shall not entitle the holders to attend or vote at any General Meeting unless either

(a) At the date of the notice or requisition convening the meeting the fixed cumulative preferential dividend on the Preference Shares is six months in arrear of any date fixed for payment or

- (b) The business of the Meeting includes the consideration of a resolution for winding up the Company or for varying or abrogating any of the special rights attached to the Preference Shares.

4. The lien conferred by Clause 11 of Part I of Table A shall attach to fully paid-up shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

5. Unless otherwise determined by the Company in General Meeting the number of the Directors shall not be less than two and Clause 75 of Part I of Table A shall be omitted.

6. Any Director who, by request, performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine.

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

8. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and

if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 of Part I of Table A shall be modified accordingly.

9. The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any person as aforesaid, and make payments for or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Subject always, if the Statutes shall so require, to particulars with respect to the proposed payment being disclosed to the members of the Company and to the proposed payment being approved by the Company, any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument. Clause 87 of Part I of

Table A shall be omitted.

10. Paragraph (f) of Clause 88 of Part I of Table A shall be omitted.

11. The provisions of sub-sections (1) to (6) inclusive of Section 185 of the Act shall not apply to the Company.

12. Each Director shall have the power to appoint either another Director or any person approved for that purpose by a resolution of the Board to act as alternate Director in his place during his absence and may at his discretion remove such alternate Director. A person so appointed shall (except as regards qualification, power to appoint an alternate and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company and each alternate Director, while so acting shall exercise and discharge all the functions, powers and duties as a Director of his appointor in such appointor's absence. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director, provided that if any Director retires by rotation or otherwise but is re-elected at the same meeting, any appointment made by him pursuant to this Article which was in force immediately before his retirement shall remain in force as though he had not retired.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

CHARLES ANTHONY HUE WILLIAMS
Mansion House Place,
London, E.C.4.
Stockbroker

ALEXANDER SCRIMGEOUR,
Mansion House Place,
London, E.C.4.
Stockbroker

DATED this 13th day of December 1965.

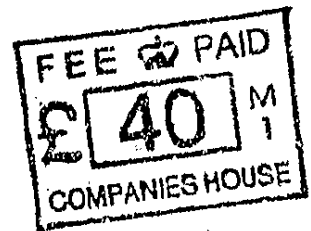
WITNESS to the above Signatures:-

BERNARD E. PAWLEY,
Mansion House Place,
London, E.C.4.
Chartered Secretary

THE COMPANIES ACT 1985

-and-

THE COMPANIES ACT 1948



COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

-of-

BLAGDEN CAMPBELL CHEMICALS LIMITED

(Passed the 14th day of August 1989)

At an Extrordinary General Meeting of the Company held at
Croydon on the 14th day of August 1989 the following
Resolution was passed as a Special Resolution:-

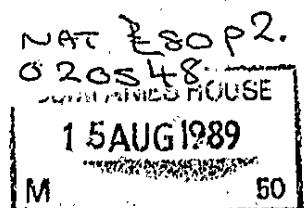
RESOLUTION

"That with effect from 1st September, 1989, the name of the Company
be changed to BLAGDEN CHEMICALS LIMITED"



W J CHIDDICKS

DIRECTOR



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 867053

I hereby certify that

BLAGDEN CAMPBELL CHEMICALS LIMITED

having by special resolution changed its name,

is now incorporated under the name of

BLAGDEN CHEMICALS LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 25 AUGUST 1989

Mrs. M. Moss
MRS. M. MOSS

an authorised officer