

283
NO. 1297941

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

HANSON PENSION TRUSTEES LIMITED

(Revised to include all amendments to February 1, 1988)





CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No. 1297941

I hereby certify that

HANSON TRUST PENSION TRUSTEES LIMITED

having by special resolution changed its name,
is now incorporated under the name of

HANSON PENSION TRUSTEES LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 1 FEBRUARY 1988

D. G. Blackstock

D. G. BLACKSTOCK

an authorised officer



Certificate of Incorporation

No. 1297941

I HEREBY CERTIFY that HANSON TRUST PENSION TRUSTEES LIMITED is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

GIVEN under my hand at Cardiff the 10th February 1977

D. A. PENDLEBURY
Assistant Registrar of Companies

Company No: 1297941

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

HANSON TRUST PENSION TRUSTEES LIMITED

At an Extraordinary General Meeting of the above-named company duly convened and held on February 2, 1987 the following resolution was duly passed as a Special Resolution:-

SPECIAL RESOLUTION

"THAT the Company's Articles of Association be amended by the deletion of Article 113 of Table A of the Companies Act 1948 and the substitution therefor of the following new Article 21A:

'21A The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director.'"

J H PATTISSON
CHAIRMAN

No. 1297941

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

HANSON PENSION TRUSTEES LIMITED

1. The name of the Company is "HANSON PENSION TRUSTEES LIMITED".*
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:
 - (1) To act as trustee of any trust, as attorney, agent, nominee, executor or administrator of or for any person or persons, company, corporation, government, state, colony, province, dominion, sovereign or authority, supreme, municipal, local or otherwise.
 - (2) To subscribe for, underwrite, purchase, or otherwise acquire, and to hold, dispose of, vary, transpose, and deal with the shares, stock, securities and evidences of indebtedness or of the right to participate in profits or assets or other similar documents (including policies of life insurance or annuity contracts on the lives of any persons prospectively entitled to benefit under any pension or retirement benefits scheme of which the Company is a trustee) issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.

* Name changed from "Hanson Trust Pension Trustees Limited" on February 1, 1988.

- (3) To purchase or otherwise acquire and hold as trustee for third parties or otherwise and for any estate or interest any freehold or leasehold property or other assets of any kind which may appear to be necessary or convenient for any of the purposes or objects of the Company, and to develop and turn to account, mortgage, charge or otherwise deal with the same in such manner as may be thought expedient.
- (4) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively.
- (5) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (6) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal in bills of exchange, promissory notes, and other negotiable or transferable instruments.
- (7) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm or person, and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (8) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable.
- (9) To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.
- (10) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company, whether fully or partly paid up.

- (11) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (12) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- (13) To grant pensions or gratuities to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company or the relations, connections or dependants of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.
- (14) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (15) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is £10 divided into 100 shares of 10p. 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
<p>MICHAEL JOHN NOLAN 43 Great Marlborough Street London W. 1. <i>Solicitor</i></p>	ONE
<p>JONATHAN BERMAN 43 Great Marlborough Street London W. 1. <i>Solicitor</i></p>	ONE

DATED this 19th day of January 1977.

WITNESS to the above Signatures:—

IRENE BEARD
43 Great Marlborough Street
London W. 1.

Secretary

No. 1297941

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(As amended by Special Resolution passed on February 2, 1987)

of

HANSON PENSION TRUSTEES LIMITED

PRELIMINARY

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

PRIVATE COMPANY

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

CAPITAL

3. The share capital of the Company is £10 divided into 100 shares of 10p each.

SHARES

4. All 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.

LIEN

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

TRANSFER OF SHARES

6. The Directors shall refuse to register any transfer of a share to which article 7 or 8 applies which transfer does not comply with that article and shall have an absolute right without assigning any reason therefor to refuse to register any other transfer of a share (whether fully paid or not). Regulation 24 of Table A, Part I, shall not apply to the Company.

7. Subject to article 6 a member being a Director may transfer a share of which he is the holder without consideration to any other person being a member or a Director. Save as aforesaid a member being a Director shall not be entitled to transfer any share of which he is the holder.

8. If a member, being a Director, ceases by death or otherwise to be a Director, he shall be deemed by virtue of such cessation to give irrevocable notice to the Company of his desire to transfer any share held by him, without consideration, to such Director as the Directors nominate to accept the same, and he shall not thereafter be entitled to receive notice of or to attend and vote at any General Meeting of the Company, and the Directors shall nominate one of their number to accept the transfer of such share, and shall notify such member or any other person who becomes entitled to such share in consequence of his death or bankruptcy of such nomination, and if the person so notified refuses or neglects within seven days after the giving of such notification to transfer such share to the Director so nominated, the Chairman for the time being of the Directors, or, failing him, one of the Directors duly nominated by Resolution of the Directors for that purpose, shall be the duly appointed attorney of the member or such other person (as the case may be) with full power to execute, complete and deliver in the name and on behalf of the member or such other person (as the case may be) a transfer of such share to the Director so nominated and to enter the name of such Director in the register of the members as the holder by transfer of such share.

9. Regulation 30 of Table A, Part I, shall be modified by substituting "herein" for "hereinafter".

10. Regulation 31 of Table A, Part I, shall be modified by deleting the words "as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member".

PROCEEDINGS AT GENERAL MEETINGS

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

12. A poll may be demanded at any General Meeting by the Chairman or by any member entitled to vote and present in person or by proxy or by representatives appointed under regulation 74 of Table A, Part I. Regulation 58 of Table A, Part I, shall be modified accordingly.

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

DIRECTORS

14. (A) Unless and until otherwise resolved by the Company in General Meeting the Directors shall not be less than two nor more than nine in number. The first Directors shall be appointed in writing by the subscribers of the Memorandum of Association. Subject to the total number of Directors not at any time exceeding the maximum number fixed by or in accordance with these presents:—

- (i) the Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a vacancy or as an additional Director; and
- (ii) HANSON PLC may from time to time appoint any person to be a Director or remove any Director from office and any such appointment or removal shall be in writing served on the Company and signed on behalf of the said HANSON PLC by one of its Directors or its Secretary.

Regulation 100 of Table A, Part I, shall take effect subject to this provision.

(B) No person shall be disqualified from being or becoming a Director by reason of his attaining or having attained the age of seventy years or any other age.

(C) Regulations 75 and 89 to 97 (both numbers inclusive) of Table A, Part I, shall not apply to the Company.

15. 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. Regulation 76 of Table A, Part I, shall not apply to the Company.

16. 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.

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

8
BORROWING POWERS

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

POWERS AND DUTIES OF DIRECTORS

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

DISQUALIFICATION OF DIRECTORS

20. The office of a Director shall be vacated in any of the following events, namely:-
- (A) if he become prohibited by law from acting as a Director;
 - (B) if he resign by notice in writing;
 - (C) if he have a receiving order made against him or compound his creditors generally;
 - (D) if he become of unsound mind;
 - (E) if he be absent from meetings of the Directors for six months without leave and the Directors resolve that his office be vacated;
 - (F) if he be requested in writing by all his co-Directors to resign;
 - (G) if he be removed from office by Hanson PLC.
- Regulation 88 of Table A, Part I, shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

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

SEAL

- 21A. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director.

INDEMNITY

22. Subject to the provisions of the Act 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 of Table A, Part I, shall be extended accordingly.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

MICHAEL JOHN NOLAN
43 Great Marlborough Street
London W. 1.

Solicitor

JONATHAN BERMAN
43 Great Marlborough Street
London W. 1.

Solicitor

DATED this 19th day of January 1977.

WITNESS to the above Signatures:—

IRENE BEARD
43 Great Marlborough Street
London W. 1.

Secretary