

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
SERVOSTEEL LIMITED

1. The name of the company is SERVOSTEEL 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 the business of steel processors and stockholders and all ancillary undertakings thereof
 - (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 above businesses or the general business of the company
 - (c) to purchase take on lease or in exchange hire or otherwise acquire and to hold for any estate or interest any lands or buildings easements rights privileges concessions patents patent rights licences secret processes machinery plant stock in trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the company's business or any branch or department thereof

By special resolution duly passed on the 13th June 1983 the name of the company was changed from Fabb Group Transport Limited to Servosteel Limited



* Clause 3(g) was altered to the new Clause by Special Resolution passed 10th July 1992

(d) to erect construct lay down enlarge alter and maintain any roads railways tramways sidings bridges reservoirs shops stores factories buildings works plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection constructions and maintenance of any of the above

(e) to borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society

(f) to mortgage and charge the undertaking and all or any of the real or 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 such rights powers and privileges 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 a trust deed or other assurance

(g) to make advances to customers and others with or without security and upon such terms as the company may approve and to guarantee the liabilities obligations and contracts of customers third parties and others and the dividends interest and capital of the shares stocks or securities of any Company of or in which this Company is a member or is otherwise interested

(h) to receive money on deposit or loan upon such terms as the company may approve and generally to act as bankers for customers and others

(i) to grant pensions allowances gratuities and bonuses to officers and ex-officers employees or ex-employees of the company or its predecessors in business or the dependants of such persons and to establish and support or to aid in the establishment and support of any schools and any educational scientific literary religious or charitable institutions or trade societies whether such institutions or societies be solely connected with the business carried on by the company or its predecessors in business or not and to institute and maintain any club or other establishment or benefit fund or profit sharing scheme calculated to advance the interest of the company or of the officers of or persons employed by the company

(j) to draw make accept endorse negotiate discount and execute promissory notes bills of exchange other negotiable instruments

(k) to invest and deal with the moneys of the company not immediately required for the purposes of the business of the company in or upon such investments and in such manner as may from time to time be determined

(l) 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 special rights or restrictions in respect of dividend repayment of capital voting 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

(m) to accept payment for any property or rights sold or otherwise disposed of or dealt with by the company either in cash by instalments or otherwise or in fully or partly paid up shares or stock of any company or corporation with or without preferred or deferred or special rights or restrictions in respect of dividend repayment of capital voting 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

(n) to amalgamate with or enter into any partnership or arrangement for sharing profits union of interests reciprocal concession or co-operation with any company firm or person carrying on or proposing to carry on any business within the objects of this company or which is capable of being carried on so as directly or indirectly to benefit this company and to acquire hold sell deal with or dispose of any shares stocks or securities of or other interests in any such company and to guarantee the contracts or liabilities of subsidise or otherwise assist any such company

(o) to purchase or otherwise acquire take over and undertake all or any part of the business property 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

(p) 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

(q) 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

(r) 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 trustees sub-contractors or otherwise

(s) to do all such things as are incidental or conducive to the above object or any of them

4. The liability of the members is limited
5. The share capital of the company is £10,000 divided into 10,000 shares of £1 each