

No. 1839082



THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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RESOLUTION IN WRITING

- of -

ALL THE MEMBERS

- of -

SYNTHETIC CHEMICALS PENSION SCHEME TRUSTEES LIMITED

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DATED 23 MAY 2003

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The following resolution was agreed to and signed by all members of the above-named company entitled to receive notice of and to attend and vote at general meetings of the above-named company. If it had not been so agreed to, it would not have been effective for its purpose unless it had been passed as a special resolution at a general meeting of the above-named company:-

RESOLUTION

THAT:-

The Articles of Association in the form attached to this resolution and initialled by an officer of the company be and are hereby adopted as the new Articles of Association of the company in substitution for all previous Articles of Association of the company.



Director

For and on behalf of

SYNTHETIC CHEMICALS PENSION SCHEME TRUSTEES LIMITED

No. 1839082

SYNTHETIC CHEMICALS PENSION SCHEME TRUSTEES LIMITED

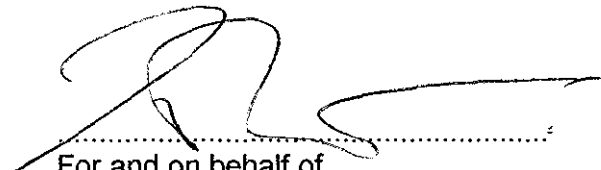
RESOLUTION IN WRITING OF ALL THE MEMBERS OF THE COMPANY

(Pursuant to Section 381A Companies Act 1985)

IT IS RESOLVED that:-

The Articles of Association in the form attached to this resolution and initialled by an officer of the company be and are hereby adopted as the new Articles of Association of the company in substitution for all previous Articles of Association of the company.

DATED 23 MAY 2003



For and on behalf of  
INSPEC FINE CHEMICALS LIMITED

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

- of -

SYNTHETIC CHEMICALS PENSION SCHEME TRUSTEES LIMITED

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**PRELIMINARY**

- 1.1 The following Articles and (subject as hereinafter provided) the regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) Amendment Regulations 1985 ("**Table A**") constitute the Articles of Association of the company.
- 1.2 Regulation 1 of Table A applies to the company with the addition of the following new definitions which apply to these Articles:-
- "**Director**" means a director of the company.
- "**DUKHL**" means Degussa UK Holdings Limited (Registered No. 2695034)
- "**GMB**" means the GMB trade union.
- "**Management Representative**" means a person appointed pursuant to Article 5 below.
- "**Member Representative**" means a person appointed pursuant to Article 6 below from amongst the members of the Scheme.
- "**MSF**" means the Manufacturing Science Finance trade union.



**"Pensioner Representative"** means a person appointed pursuant to Article 7 below from amongst persons drawing a pension from the Scheme by virtue of their own membership.

**"Scheme"** means The Synthetic Chemicals Pension Scheme.

- 1.3 Regulations 24, 65 to 69, 73 to 82, 84, 87, 89 to 91, and 94 to 98 of Table A do not apply to the company.

## SHARE CAPITAL

2. The share capital of the company is £100 divided into 100 ordinary shares of £1 each.

## TRANSFER OF SHARES

3. The Directors may, in their absolute discretion and without giving any reason, decline to register any transfer of any share.

## DIRECTORS

- 4.1 Unless otherwise determined by ordinary resolution of the company and subject to Article 4.2 below, the number of Directors shall be seven, of whom four shall be Management Representatives, two shall be Member Representatives and one shall be a Pensioner Representative.
- 4.2 The Directors may act notwithstanding any vacancy in their body.
- 4.3 Each Director shall, unless he resigns or dies or is removed earlier, hold office as a Director of the Company until the fourth anniversary of the date of his appointment when he shall retire from office.
- 4.4 The quorum necessary for the transaction of the business of the Directors shall be four, of whom one is the Chairman of the Directors (or his duly authorised alternate appointed under Article 9), not less than one of whom is a Management Representative and not less than one is either a Member Representative or the Pensioner Representative.
- 4.5 The Directors may delegate any of their powers to such persons (whether Directors or not) as they think fit.
- 4.6 A Director who pursuant to Section 317 of the Companies Act 1985 has declared at a meeting of the Directors the nature of his interest in a contract or arrangement or proposed contract or arrangement with the company shall be



entitled to vote in respect of that contract or arrangement or proposed contract or arrangement, and if he does so his vote shall be counted, and he may be taken into account in ascertaining whether or not a quorum is present at the meeting of the Directors at which the vote is taken.

- 4.7 All or any of the Directors may participate in a meeting of the Directors by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the Chairman of the meeting then is.
- 4.8 A Director shall not be entitled to any remuneration in respect of his services, other than reimbursement of travelling, hotel and other expenses properly incurred by him in attending and returning from meetings of the Directors or in connection with the business of the company. Any such reimbursement is subject to the prior authorisation by the secretary of the company to the expenditure.

#### **MANAGEMENT REPRESENTATIVES**

- 5.1 DUKHL shall have the power to appoint four of the Directors of the company, who shall be the Management Representatives. DUKHL shall have the power to remove any or all of the Directors so appointed and to fill any vacancy in the number of Directors so appointed.
- 5.2 Any such appointment or removal shall be made by written notice signed by a duly authorised officer of DUKHL and given to the secretary of the company.

#### **MEMBER REPRESENTATIVES**

6. As regards the Directors who are Member Representatives:-
- 6.1 One Director shall be appointed, with the written consent of DUKHL (which consent shall not be unreasonably withheld), by a ballot of active members of the Scheme who are also members of the GMB, following a balloting procedure approved by DUKHL from time to time. In the case of a sole candidate for appointment, no ballot shall be necessary unless the company determines otherwise, and the appointment of that person as a Director shall be subject only to the written consent of DUKHL (which consent shall not be unreasonably withheld). Such a Director must be an active member of the Scheme.

- 6.2 One Director shall be appointed with the written consent of DUKHL (which consent shall not be unreasonably withheld), by a ballot of active members of the Scheme who are either members of the MSF or non-unionised, following a balloting procedure approved by DUKHL from time to time. In the case of a sole candidate for appointment, no ballot shall be necessary unless the company determines otherwise, and the appointment of that person as a Director shall be subject only to the written consent of DUKHL (which consent shall not be unreasonably withheld). Such a Director must be an active member of the Scheme.
- 6.3 Any Director appointed pursuant to this Article 6 shall automatically cease to be a Director of the company:-
- 6.3.1 on ceasing to be an active member of the Scheme; or
  - 6.3.2 on being seconded or transferred to a company which does not participate in the Scheme; or
  - 6.3.3 on ceasing to be employed by a company within the Degussa group (unless DUKHL consents to the appointment continuing); or
  - 6.3.4 on taking up employment, self-employment or consultancy work which, in the opinion of DUKHL, creates a conflict of interest to the business of the Degussa group.
- 6.4 Any such appointment or cessation of appointment of a Member Representative shall be evidenced by written notice given to the secretary of the company and signed by an officer of DUKHL.

#### **PENSIONER REPRESENTATIVE**

- 7.1 One Director of the company shall be appointed, with the written consent of DUKHL (which consent shall not be unreasonably withheld), by a ballot of those persons drawing a pension from the Scheme by virtue of their own membership, following a balloting procedure approved by DUKHL from time to time. In the case of a sole candidate for appointment, no ballot shall be necessary unless the company determines otherwise, and the appointment of that person as a Director shall be subject only to the written consent of DUKHL (which consent shall not be unreasonably withheld). Such Director must be a person drawing a pension from the Scheme by virtue of his own membership and be aged under 70 at the date of the ballot.
- 7.2 Any appointment of a Pensioner Representative shall be evidenced by written notice given to the secretary of the company and signed by an officer of the company and countersigned by an officer of DUKHL.



7.3 Any Director appointed pursuant to this Article 7 shall automatically cease to be a Director of the company:-

7.3.1 on ceasing to be a person drawing a pension from the Scheme by virtue of his own membership; or

7.3.2 on taking up employment, self-employment or consultancy work which, in the opinion of DUKHL, creates a conflict of interest to the business of the Degussa group.

7.4 Any such cessation of appointment of a Pensioner Representative shall be evidenced by written notice given to the secretary of the company and signed by an officer of DUKHL.

#### **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

8. The office of a Director shall be vacated if:-

8.1 subject to Article 10, he ceases to be a Director by virtue of any provision of the Companies Act 1985 or he becomes prohibited by law from being a director; or

8.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

8.3 he becomes, in the opinion of all his co-Directors, incapable by reason of mental disorder of discharging his duties as Director; or

8.4 he resigns his office by notice to the company; or

8.5 he fails to attend two consecutive meetings of the Directors, irrespective of whether or not notice of such non-attendance has been given, unless the other Directors unanimously agree otherwise; or

8.6 he is removed from office by the unanimous vote of all his co- Directors; or

8.7 he is disqualified from acting as a trustee for any reason, or is removed from office by the Occupational Regulatory Pensions Authority; or

8.8 he ceases to qualify as a Management Representative, Member Representative or Pensioner Representative (as the case may be); or

8.9 he reaches age 74.

#### **CHAIRMAN**



9. The Chairman of the board of Directors of the company shall be appointed by DUKHL from the Management Representatives and may be removed by DUKHL. The Chairman may appoint any other Management Representative or any other person approved by DUKHL and willing to act to be his alternate. The Chairman or DUKHL may remove from office any such alternate. Any such appointment, removal or approval shall be made by written notice signed by a duly authorised officer of DUKHL and given to the secretary of the company.

#### **RETIREMENT OF DIRECTORS**

10. If the company is or becomes subject to the provisions of section 293 of the Companies Act 1985, any person may be appointed or elected a Director up to the age of 74, at which age a Director shall automatically retire. No Director shall vacate office by reason only of his attaining or having attained the age of 70 or any other age.

#### **INSURANCE**

11. The Directors may exercise all the powers of the company to purchase and maintain insurance for the benefit of a person who is an officer or employee, or former officer or employee of the company or of a company which is a subsidiary of the company or in which the company has an interest (whether direct or indirect), or who is or was a trustee of a retirement benefits scheme or another trust in which an officer or employee or former officer or employee is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or another liability which may lawfully be insured against by the company.

