

COMPANY NUMBER 2755939

THE COMPANIES ACTS 1985  
COMPANY LIMITED BY SHARES  
SPECIAL RESOLUTION

of

INDUSTRIAL STEELS (UK) LIMITED  
(passed on 28th July 1995)

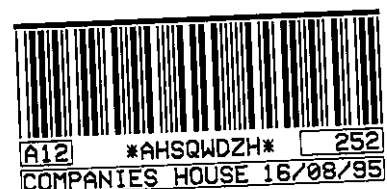
(Resolution 2)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 9 Albert Embankment London SE1 7SN on 28th July 1995 the following Resolution was duly passed as a Special Resolution of the Company:-

RESOLUTION

"That the regulations set forth in the printed document produced to this meeting, and for the purpose of identification signed by the chairman of the meeting, be approved and adopted as the Memorandum and Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Memorandum and Articles of Association thereof."

*A. L. Sandnett*  
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Company Secretary



THE COMPANIES ACT 1985 (AS AMENDED)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

INDUSTRIAL STEELS (UK) LTD

1. The name of the company is "Industrial Steels (UK) Ltd" [\*].
2. The company is to be a private company, limited by shares.
3. The company's registered office is to be situated in England.
4. The company's objects are:-
  - (1) To carry on worldwide all or any of the trades or businesses of suppliers, distributors, sellers, agents and brokers, merchants, carriers, importers, exporters and dealers in iron, steel, stainless steel, and other metals and products derived from or connected with any of them, and do anything which is calculated to facilitate or is auxiliary to or associated with such trades or businesses.
  - (2) To advertise, market and sell the products of the company and of any other person insofar as they involve the iron and steel products or products related thereto and to carry out the business of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant or dealer of any kind of such products.
  - (3) To provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind and suppliers of management, personnel and training services.
  - (4) To charter, take or let on hire, operate, use, employ or turn to account, tankers and other ships and vessels and craft of every description, hovercraft, motor vehicles, aircraft, airships, railway locomotives, wagons, trucks and any means of transport and parts and accessories of all kinds for any of the same.
  - (5) To acquire any estate or interest in and to take options over, any property, real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person.
  - (6) To acquire lands, and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures and machinery and to carry on business as quarry owners.
  - (7) To lend money and grant or provide credit and financial accommodation to any person and to deposit money with any person and to insure any property, asset, matter or interest and against any potential liability or loss of the company or of any other person and the life or health of any person.



- (8) To invest money of the company in any investments and to hold, sell or otherwise deal with investments or currencies or other financial assets.
- (9) To enter into any arrangements with any government or authority or person and to obtain from any government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out, exercise and comply with the same for the purposes of the business of the company.
- (10) To apply for, promote and obtain any Act of Parliament, Charter, privilege, concession, licence or authorisation of any government, state or municipality, or any other department or authority, or enter into arrangements with any such body, for enabling the company to carry any of its objects into effect or for extending any of the powers of the company or for effecting any modification of the constitution of the company or for any other purpose which may seem to the board of directors to be expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the company.
- (11) To borrow and raise money and accept on deposit and to secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the company.
- (12) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the company or by both such methods or in any other manner, the performance of any obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality) any company which is for the time being a subsidiary or a holding company of the company or another subsidiary of a holding company of the company or otherwise associated with the company.
- (13) To enter into a joint venture with any other person.
- (14) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.
- (15) To apply for and take out, purchase, take licences of or otherwise acquire any trade and service marks and names, designs, patents, patent rights, inventions, processes, known-how and information.
- (16) To sell, exchange, mortgage, charge, let, grant licenses, easements, options and other rights over and in any other manner deal with, or dispose of, all or any part of the undertaking, property and assets (present and future) of the company for any amount or kind of consideration and on any terms.



- (17) To sponsor or make gifts or donations of any kind for any purpose.
- (18) To issue and allot securities of the company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the company or any services rendered to the company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose and to give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of, any securities of the company or in or about the formation of the company or the conduct or course of its business.
- (19) to establish or promote, or concur or participate in establishing or promoting, any company fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund, trust, or business promoters or managers and of underwriters or dealers in securities, and to act as director of and as secretary, manager, registrar or transfer agent for any other company and to act or carry on business as trustee of any kind and to undertake and execute any trust and any trust business.
- (20) To pay and discharge all or any expenses, costs and disbursements, to pay commissions and to remunerate any person for services rendered or to be rendered in connection with the formation, and promotion of the company and the underwriting or placing or issue at any time of any securities of the company or of any other person, and to procure the registration or incorporation of the company in or under the laws of any place outside England.
- (21) To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of the company, or both, or of undertaking any business or operations which may appear likely to assist or benefit the company, and to subscribe for, or otherwise acquire all or any part of the shares, debentures or other securities of any such company.
- (22) To create or facilitate the creation of employment opportunities in any area and to this end to take all such steps as appear to the company necessary or desirable.
- (23) To grant or procure the grant of donations, gratuities, pensions, annuities, allowances or other benefits, including benefits on death, to any directors, officers or employees or former directors, officers or employees of the company or any company which at any time is or was a subsidiary or a holding company of the company or another subsidiary of a holding company of the company or otherwise associated with the company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the company or whom the board of directors of the company considers have any moral claim on the company or to their relations, connections or dependants.
- (24) To cease carrying on or to wind up any business or activity of the company, and to cancel any registration of and to wind up or procure the dissolution of the company in any state or territory.



- (25) To distribute any of the property of the company among its creditors and members in cash, specie or kind.
  - (26) To act and carry on business as a holding company.
  - (27) To do all or any of the above things or matters in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise (with power to sub-delegate) and either alone or in conjunction with others, and to appoint any person or persons, firm or firms, company or companies to be the attorney or agent of the company (with power to sub-delegate) and to act as agents, managers, secretaries, contractors or in a similar capacity.
  - (28) To carry on any other business or activity and to anything of any nature which in the opinion of the board of directors of the company is or may be capable of being conveniently carried on or done in connection with the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the company's undertaking, property or assets or otherwise to advance the interests of the company or of its members.
  - (29) To do any other thing which in the opinion of the board of directors of the company is or may be incidental or conducive to the attainment of the above objects or any of them.
  - (30) In this clause "company", except where used in reference to this company, shall include body of persons, (but not a partnership), whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as any other legal or natural person, ("securities" shall include any fully, partly or nil paid or no par value share, stock unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation,) "and" and "or" shall mean "and/or" where the context so permits, "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the company or the nature of any business carried on by the company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of those paragraphs defined the objects of a separate distinct and independent company.
5. The liability of the members is limited.
6. The company's share capital is £1 million divided into 1 million shares of £1 each and the company shall have the power from time to time to divide the original or any increased capital into classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.
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