FILE COPY

CERTIFICATE OF INCORPORATION

OF A PRIVATE LIMITED COMPANY

Company No. 4042760

The Registrar of Companies for England and Wales hereby certifies that

ALLSTOCK STEELS LIMITED

is this day incorporated under the Companies Act 1985 as a private company and that the company is limited.

Given at Companies House, Cardiff, the 28th July 2000

N04042760A

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

COMPANIES HOUSE

HC007B

SR00186836 £60.00

PlanIT Software

12

Please complete in typescript, or in bold black capitals.

Declaration on application for registration

4042760

Company Name in full ALLSTOCK STEELS LIMITED

F0120150

I, GRAHAM FOSTER ON BEHALF OF 1ST CERT FORMATIONS LTD

of OLYMPIC HSE 17-19 WHITWORTH ST WEST, MANCHESTER M1 5WG

†Please delete as appropriate.

do solemnly and sincerely declare that I am a [~~Solicitor engaged in the formation of the company~~][person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985]† and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature G Foster

Declared at CENTURY HOUSE, ST. PETER'S SQUARE, MANCHESTER

the 24th day of JULY

~~One thousand nine hundred and ninety~~ 2000

before me ● SUSAN JOHNSTON

● Please print name

Signed Susan Johnston **Date** 24/07/00

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

1ST CERT FORMATIONS LTD
OLYMPIC HSE 17-19 WHITWORTH ST WEST
MANCHESTER Tel
DX number DX exchange

J20SXSQ6
JMA 0344
COMPANIES HOUSE 24/07/00

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ **DX 33050 Cardiff**
for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinbur**

Form revised March 1995

PlanIT Software

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Please complete in typescript, or in bold black capitals.

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full ALLSTOCK STEELS LIMITED

F0100150

Proposed Registered Office
(PO Box numbers only, are not acceptable)

1ST CERT OLYMPIC HOUSE
17-19 WHITWORTH ST WEST

Post Town MANCHESTER

County / Region | Postcode M1 5WG

If the memorandum is delivered by an agent for the subscriber(s) of the memorandum mark the box opposite and give the agent's name and address. ✓

Agent's Name 1ST CERT FORMATIONS LTD

Address OLYMPIC HOUSE
17-19 WHITWORTH ST WEST

Post Town MANCHESTER

County / Region | Postcode M1 5WG

Number of continuation sheets attached

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

1ST CERT FORMATIONS LTD
OLYMPIC HSE 17-19 WHITWORTH ST WEST
MANCHESTER Tel
DX number DX exchange

JMA *J20SYSG7* 0343
COMPANIES HOUSE 24/07/00

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or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**

Company Secretary (see notes 1-5)

Company name	ALLSTOCK STEELS LIMITED
NAME *Style / Title	*Honours etc
* Voluntary details Forename(s)	
Surname	1ST CERT FORMATIONS
Previous forename(s)	
Previous surname(s)	
Address	OLYMPIC HSE
Usual residential address For a corporation, give the registered or principal office address.	17-19 WHITWORTH ST WEST
Post town	MANCHESTER
County / Region	Postcode M1 5WG
Country	ENGLAND

I consent to act as secretary of the company named on page 1

Consent signature [signature] **Date** 24/7/2000

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title	*Honours etc
Forename(s)	
Surname	REPORTACTION LTD
Previous forename(s)	
Previous surname(s)	
Address	OLYMPIC HSE
Usual residential address For a corporation, give the registered or principal office address.	17-19 WHITWORTH ST WEST
Post town	MANCHESTER
County / Region	Postcode M1 5WG
Country	ENGLAND
Date of birth Day 01 Month 01 Year	**Nationality** NA
Business occupation	COMPANY FORMATION AGENT
Other directorships	NA

I consent to act as director of the company named on page 1

Consent signature [signature] **Date** 24/7/2000

Directors (continued) (see notes 1-5)

NAME *Style / Title | *Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address
For a corporation, give the registered or principal office address.

Post town

County / Region | Postcode

Country

Day | Month | Year

Date of birth | **Nationality**

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signature | **Date**

This section must be signed by
Either
an agent on behalf of all subscribers

Signed | **Date** 24/7/2000

***Or* the subscribers**

(i.e those who signed as members on the memorandum of association).

Signed | **Date**

Signed | **Date**

Signed | **Date**

Signed | **Date**

Signed | **Date**

Signed | **Date**

J20SZSG9
JMA
COMPANIES HOUSE
0342
24/07/00

NC
2
24 JUL 2000
£20 FEE PAID
COMPANIES
HOUSE

THE COMPANIES ACT 1985 to 1989
PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION OF
ALLSTOCK STEELS LIMITED.

0080552

1. The company's name is ALLSTOCK STEELS LIMITED.

2. The Company's registered office is to be situated in England and Wales.

3. The Company's objects are:

3.a To carry on the business of a general commercial company.

b To acquire by purchase, lease, exchange, hire or otherwise and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property of any kind necessary or convenient for the purpose of or in connection with the Company's business.

c To acquire by purchase, application, registration or otherwise and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, licences, secret processes, trade marks, designs, protections and concessions or any other intellectual property rights and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same.

d To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and undertake all or any of the liabilities of such person, firm or company as part of the consideration for such acquisition, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

e To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

f To invest and deal with the monies of the Company not immediately required and to hold or otherwise deal with any investments made in such manner as the Company may from time to time determine.

g To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon and terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

h To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

i To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, warrants, debentures, and other negotiable or transferable instruments.

j To oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

k To acquire by subscription or otherwise, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, or any other securities issued or guaranteed by any company constituted or carrying on business in any part of the world, and any such securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

l To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest.

m To promote any other company for the purpose of acquiring the whole or any part of the business or property of undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

n To sell or otherwise dispose of the whole or any part of the business or property of the Company for such consideration as the Company may think fit.

o To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees of the Company, or of any other company which is its holding company or any of the predecessors of the Company or of such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund.

p To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

q To remunerate any person, firm or company rendering services to the Company either by cash payment or otherwise.

r To distribute among the Members of the Company in kind any property of the Company properly distributable amongst the members.

s To pay or procure the payment of all or any expenses incurred in connection with the promotion, formation and incorporation of the Company.

t To give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors or employees of the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance including insurance for any Director, officer or Auditor against any liability incurred by such persons in respect of any act or omission by them in relation to the carrying out of their obligations and duties in relation to the Company.

u Subject to and in accordance with a due compliance with the provisions of section 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the Act.

v To procure the Company to be registered or recognised in any part of the world.

w To do all or any of the things authorised in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

x To do all such other things as may be deemed incidental or conducive to the attainment of the Company's object or of any of the powers given to it by the Act or by this Clause.

AND so that:

(1) None of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provisions set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(3) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the Members is limited.

5. The Company's share capital is £ 1000 divided into 1000 shares of £ 1 each.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and addresses of Subscribers.
Number of shares taken by each Subscriber.

Name and Address:
REPORTACTION LTD
1ST CERT OLYMPIC HOUSE
17-19 WHITWORTH ST WEST, MANCHESTER
M1 5WG
Number of shares taken: 1.

Name and Address:
1ST CERT FORMATIONS LTD
OLYMPIC HOUSE 17-19 WHITWORTH ST WEST
MANCHESTER
M1 5WG
Number of shares taken: 1.

Dated this 24TH day of JULY 2000.
Witness to the above signatures:

STEPHEN BAILEY
573 CHAMBER RD
OLDHAM OL8 4NZ

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

OF

ALLSTOCK STEELS LIMITED.

(Adopted by Special Resolution passed on the 24TH JULY 2000).

PRELIMINARY.

1.

a 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") shall apply to the Company save insofar as they are varied or excluded by or are inconsistent with these Articles. The Regulations in Table A numbered 2, 3, 24, 26, 40, 50, 64, 72 to 80 (inclusive), 81(e), 82, 83, 84, 87, 89, 90, 91 and 118 shall not apply, but, subject as aforesaid, and in addition to the remaining Regulations in Table A the following shall be the Articles of Association of the Company.

b Where the context requires words importing the singular number shall include the plural and vice versa and words importing the masculine shall include the feminine.

c Any reference in these Articles to any enactment shall be construed as a reference thereto as consolidated, amended, modified or re-enacted from time to time.

PRIVATE COMPANY.

2. The company is a private company.

SHARE CAPITAL.

3. The share capital of the Company at the date of the adoption of these Articles is £ 1000 divided into 1000 Ordinary Shares of £ 1 each ("Ordinary Shares").

4. The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the

amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years from the date of the adoption of these Articles and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to Section 80 of the Companies Act) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

LIEN.

5. Without prejudice to the lien conferred by Regulation 8 of Table A the Company shall have a first and paramount lien on all shares for all moneys presently payable by a member or his estate to the Company. The liens conferred above and by Regulation 8 of Table A shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint holders.

CALLS.

6. The liability of any member in default in respect of a call shall be increased by the addition in Regulation 15 of Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment" after the words "(as defined by the Act)" and the words "and expenses" after the words "of the interest" and also by the addition in Regulation 18 of Table A of the words "and all expenses that may have been incurred by the Company by reason of non-payment" after the words "together with any interest".

PRE EMPTION.

7.

a (a1) Any member ("the proposing transferor") desiring to sell, transfer or otherwise dispose of any shares which he holds shall give notice in writing ("the transfer notice") to the Company at its registered office specifying the shares held by him which he desires to dispose of ("the Shares"), the price ("the offer price") (if any) at which the Shares are offered by him and the third party (if any) to whom he proposes to transfer the Shares if they are not purchased by a member pursuant to the following provisions of this Article. A transfer notice shall only be revocable with the consent of all the members.

(a2) The transfer notice shall constitute the Directors the agents of the proposing transferor for the sale of Shares and the Directors shall, within seven days of the transfer notice being given to the Company, offer the Shares in writing pro rata (as nearly as may be) to the holders of Ordinary Shares. Such offer shall state:

i) the number of shares offered;

ii) the offer price, if any;

iii) the third party specified in the transfer notice (if any);

iv) that, if such offer is not accepted in writing within one calendar month, it will be deemed to be declined;

v) that, if there be more than one member other than the proposing transferor and any such member to whom such notice is given desires an allotment of Shares in excess of his proportion, he should in his reply state how many excess Shares he desires to have; and;

vi) if all such members do not claim their proportions, the unclaimed Shares shall be used in or towards satisfying the claims in excess in the proportions in which such claims are made. If any Shares shall not be capable, without fractions, of being offered to such members in proportion to their existing holdings, the same shall (to the extent that fractions would arise) be offered to such members in such proportions or in such manner as may be determined by lots to be drawn under the direction of the Directors.

(a3) Each member who accepts the offer made under paragraph (a2) of this Article may state in his reply that he accepts the offer price, if any. If any member accepting the offer states in his reply that he does not accept the offer price or makes no reference to the offer price or if no offer price was stated by the proposing transferor, the Directors, forthwith upon all the members to whom the offer is made under such paragraph (a2) above replying or upon the termination (if earlier) of the period of one calendar month referred to in such paragraph (a2) above, shall instruct a firm of accountants agreed by the members (or in default of agreement appointed by the president for the time being of the Institute of Chartered Accountants of England and Wales) ("the Auditors") to certify the fair price of the Shares ("the Price"). The fees and expenses of the Auditors shall be paid by all the members in proportion to the numbers of the Shares which they hold.

(a4) The Price shall be determined by the Auditors, acting as experts and not as arbitrators without making any allowance or adjustment in respect of the percentage of the issued share capital of the Company represented by the Shares on the basis of the fair value of the business of the Company as a going concern at the date on which the Auditors are instructed to determine the Price.

(a5) The proposing transferor shall be bound to transfer to each purchaser of the Shares the number of Shares being purchased by him upon payment by such purchaser to the proposing transferor of the offer price or the Price (as the case may be) which payment shall be made within fourteen days of the acceptance of the offer price or determination of the Price (as the case may be). Interest shall accrue to the transferor on any undue part of the Price to be paid by any purchaser at a rate of 1 percent over the base rate from time to time of Barclays Bank plc and at a rate of four per cent over the base rate from time to time of Barclays Bank plc on any due and unpaid part of the Price due from any purchaser.

(a6) If in any case the proposing transferor, after having become bound as aforesaid makes default in transferring any Shares, the Directors may receive the purchase money which shall be paid into a separate bank account and the Directors shall within a reasonable period nominate some person to execute an

instrument or instruments of transfer of the relevant Shares in the name and on behalf of the proposing transferor and thereafter, when such instrument or instruments have been duly stamped, the Directors shall cause the name of the relevant purchasing member or members to be entered in the Register as the holder or holders of the relevant shares and shall hold the purchase money in trust for the proposing transferor. The receipt of the Directors for the purchase money shall be a good discharge to the relevant purchasing member or members and after his or their names have been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

(a7) If the Directors shall not find a member or members willing to purchase all the Shares under the foregoing provisions the proposing transferor shall at any time within ninety days afterwards be at liberty to sell and transfer the Shares or so many of them as the Company shall not have found a purchaser or purchasers for as aforesaid, to the third party named in the transfer notice for a cash price payable prior to transfer and being not less than the offer price (if any) or the Price (if higher) determined in accordance with the foregoing provisions.

(a8) The holders of Ordinary Shares may, if they all think fit, agree in writing to waive the provisions of this Article in any particular case.

b The Directors shall refuse to register any proposed transfer of a share other than a transfer of a share other than a transfer made pursuant to or permitted by paragraphs (a) or (d) of this Article.

c The Directors may decline to register the transfer of a share on which the Company has a lien.

d Except as aforesaid, the instrument of transfer of a share shall be signed by or on behalf of the transferor (and in the case of a transfer of a partly paid share also by the transferee) and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. All instruments of transfer when registered, shall be retained by the Company.

e No interest in any share or shares shall be disposed of or created by any means without a transfer of an equivalent number of shares being presented for registration save in circumstances where a transfer of the share or shares concerned would be permitted under the provisions of paragraph (a) of this Article without the member giving a transfer notice.

f If at any time or date the holders of 51 percent of the issued share capital conferring the right to vote at a General Meeting of the Company have agreed to sell their shares to any other person or persons and who are independent purchasers in good faith ("the Buyer") the Buyer shall have the right at the Buyer's option to purchase the remaining voting shares in the Company on the same terms and conditions (mutatis mutandis) as those of the agreed sale and the members hereby waive all of their pre-emption rights whether in the Articles or otherwise in respect of the shares in the Company to be sold to the Buyer pursuant to this Article.

TRANSMISSION OF SHARES.

8. If a member dies, he shall be deemed to have served a Transfer Notice on such date pursuant to Article 7(a1) without specifying any third party.

NOTICES OF MEETINGS.

9. Every notice calling a general meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies.

10. In Regulation 32 of Table A the words "ordinary resolution" shall be deemed to be replaced by the words "special resolution".

PROCEEDINGS AT GENERAL MEETINGS.

11. All business at a general meeting shall be deemed to be special business and shall be notified in the notice convening the meeting.

12. No business shall be transacted at any general meeting (whether or not it shall be adjourned) unless a quorum of members is present at the time the meeting proceeds to business. The quorum shall be 2.

13. A poll may be demanded by any member present in person or by proxy and Regulation 46 of Table A shall be deemed to be modified accordingly.

DIRECTORS.

14. Unless and until otherwise determined by a special resolution of the Company in general meeting the number of the Directors shall be not more than 10.

15. The Directors may be paid all travelling, hotel and other expenses wholly exclusively and necessarily incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company.

16. A Director need not hold any shares of the Company to qualify him as a Director but he shall be entitled to receive notice of and attend and speak at all general meetings of the Company.

17. The Directors may, subject to the provisions of Article 18 hereof, exercise all the powers of the Company to borrow and raise money and to mortgage and charge its undertaking, property and uncalled capital or any part thereof, and subject to Section 80 of the Act, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

18. Except with the prior sanction of the holders of more than 51 percent of the issued share capital of the Company from time to time the Directors shall procure that the Company shall not and shall use all powers of control exercisable by the Company in relation to its subsidiaries to procure that each of its subsidiaries shall not:-

a sell, transfer or otherwise dispose of the whole of its undertaking, property or (save in the ordinary course of trading) assets or a part thereof being substantial in relation to its total undertaking property and assets;

b issue shares, loan stock, debentures or any other form of security of the Company including for this purpose any issued of redeemable shares;

c purchase any of its own shares;

d incur or agree to incur any capital commitments in excess of £ 10000000 for any one time or in any one calendar year in excess of £ 10000000 in aggregate;

e engage or dismiss any person as Director;

f engage any person as employee or consultant or agent for a remuneration of more than £ 1000000 per annum or increase or agree to increase by more than £ 1000000 per annum the remuneration payable to any of its Directors, officers, employees, consultants or agents;

g dismiss any employee;

h establish any profit-sharing bonus or incentive scheme or arrangement nor make any material variation to any such scheme or arrangement as is or may in the future be in force;

i enter into any contract or other agreement or arrangements with or in respect of any of its Directors;

j purchase or sell, take or let on lease or tenancy or otherwise acquire or dispose of any real or leasehold property for any estate or interest;

k institute any litigation save in respect of the debts owing to it in the ordinary course of business;

l acquire or dispose or any shares, debentures, debenture stock or other securities in any other company;

m mortgage or charge the whole or part of its undertaking assets property or uncalled capital;

n allow the aggregate of the amounts borrowed and raised by the Company and its subsidiaries to exceed £ 10000000.

19. In Regulation 81(a) of Table A the words "he ceases to be a director by virtue of any provision of the Act or" shall be deemed to be deleted.

20. A Director who pursuant to Regulations 85 and 86 of Table A has declared at a meeting of the Directors the nature of his interest in a contract, proposed contract or arrangements with the Company shall be entitled to vote in respect of that contract, proposed contract, or arrangements, or upon any matter arising thereout and if he shall do 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 or the committee at which the vote it taken.

21.

a The quorum necessary for the transaction of the business of the Directors shall be 2 Directors.

b If by reason of any unfilled vacancy in the office of a Director there shall not be a valid quorum of Directors the remaining Director shall have power to pass transfers in accordance with these Articles and to convene general meetings but shall not exercise any of the other powers conferred on the Directors by these Articles.

c The Directors shall have power to appoint a committee for such period and for such purposes and on such terms as they shall decide. Subject thereto a committee may meet and adjourn as it thinks proper.

22. In Regulation 88 of Table A the words "It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom" shall be deemed to be deleted.

23. The Chairman of a meeting of the Directors or of a committee of the Directors shall be elected by all the Directors (and/or their alternates) present at the meeting.

24. Not less than fourteen days' notice of meetings of the Directors shall be given to each of the Directors at their address in the United Kingdom whether present in the United Kingdom or not and Regulation 88 of Table A shall be deemed to be modified accordingly.

25. Notice of a meeting of the Directors shall include an agenda specifying in reasonable detail the matters to be discussed at the meeting. No business which is not within the direct scope of the agenda shall be put to the vote at such meeting unless all the Directors present otherwise agree.

26. No person shall be or become incapable of being appointed a Director by reason of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person, and no Director shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age.

27. The Directors may grant retirement pensions or annuities or other allowances including allowances on death, to any person or to the widow or widower or dependants of any person, in respect of services rendered by him to the Company as Director or in any other executive office or employment under the Company or indirectly as an executive officer or employee of any subsidiary company of the Company or of its holding company (if any) notwithstanding

that he may be or may have been a Director of the Company and may make payments towards insurances or trusts for such purposes in respect of such persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person.

28.

a The Directors may from time to time appoint one or more of their body to hold any executive office in the management of the business of the Company including the office of Managing Director, for such fixed term or without limitation as to period and on such terms as they think fit and (subject to the provisions of any agreement entered into any particular case and without prejudice to any claim for damages he may have for breach of any such agreement) may remove or dismiss him or them from such office and appoint another or others in his or their place or places. A person so appointed shall (subject to the provisions of Article 31(b) and without prejudice to any claim for damages for breach of any agreement between him and the Company) be subject to the same provisions as to removal and as to vacation of office as the other Directors of the Company and if he ceases to hold the office of Director from any cause he shall (without prejudice as aforesaid) ipso facto and immediately cease to hold such executive office.

b A Director holding such executive office for a fixed period shall not be entitled to resign as a Director of the Company during that period and Regulation 81(d) of Table A shall be deemed to modified accordingly.

NOTICES.

29. The third sentence of Regulation 112 of Table A shall be deemed to be deleted.

INDEMNITY.

30.

a Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which in such capacity he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act, in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto Provided that this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

b The Directors shall have power to purchase and maintain for any Director officer or auditor insurance against any such liability as is referred to in Section 310(1) of the Act.

WINDING UP.

31. In a winding up the liquidator may, with the sanction of an extraordinary resolution, distribute all or any of the assets in specie among the holders in such proportions and manner as may be determined by such resolution, provided always that if any such distribution is proposed to be made otherwise than in accordance with the existing rights of the members, every member shall have the same right of dissent and other ancillary rights as if such resolution were a special resolution passed pursuant to Section 582 of the Act.

Names and addresses of subscribers, and number of shares taken.

Name and Address:
REPORTACTION LTD
1ST CERT OLYMPIC HOUSE
17-19 WHITWORTH ST WEST, MANCHESTER
M1 5WG
Number of shares taken: 1.

Name and Address:
1ST CERT FORMATIONS LTD
OLYMPIC HOUSE 17-19 WHITWORTH ST WEST
MANCHESTER
M1 5WG
Number of shares taken: 1.

Dated this 24TH day of JULY 2000.

Witness to the above signatures:

STEPHEN BAILEY
573 CHAMBER RD
OLDHAM OL8 4NZ