

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 3546093

The Registrar of Companies for England and Wales hereby certifies that


INEOS TRUSTEES LIMITED

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

Given at Companies House, London, the 7th April 1998



N03546093H


MRS. L. BARNES

For The Registrar Of Companies



C O M P A N I E S H O U S E

Package: 'Laserform'
by Laserform International Ltd.

12

Please complete in typescript,
or in bold black capitals.

Declaration on application for registration

3546093

Company Name in full

INEOS TRUSTEES LIMITED



* F 0 1 2 0 F 1 0 *

I, BRIAN COLLETT

of 10 Norwich Street, London, EC4A 1BD

† 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

Brian Collett

Declared at 20 Fumival Street, London, EC4.

the 7th day of April

One thousand nine hundred and ninety ninety-eight

● Please print name.

before me●

PETER DUFF

Signed

Peter Duff

Date

7 April 1998



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.

Macfarlanes (BC/548659)

10 Norwich Street

London

EC4A 1BD

[693624.01]

DX number 138

Tel 0171 831 9222

DX exchange Chancery Lane

20 Fumival Street, London EC4A 1BD
Telephone: 0171-424 1012

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 Edinburgh

Package: 'Laserform'
by Laserform International Ltd.

*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

3546093

Company Name in full

INEOS TRUSTEES LIMITED



* F 0 1 0 0 F 1 0 *

Proposed Registered Office

(PO Box numbers only, are not acceptable)

10 Norwich Street

Post town

London

County / Region

Postcode

EC4A 1BD

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

Address

Post town

County / Region

Postcode

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.

Macfarlanes (BC/548659)

10 Norwich Street

London

EC4A 1BD

[693627.01]

DX number138

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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 INEOS TRUSTEES LIMITED

NAME *Style / Title MRS *Honours etc

* Voluntary details

Forename(s) BIBI RAHIMA

Surname ALLY

Previous forename(s)

Previous surname(s)

Address

60 Harbury Road

Usual residential address

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

Post town Carshalton Beeches

County / Region Surrey

Postcode SM5 4LA

Country England

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

Consent signature**Date** 7 April 1998**Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title MR *Honours etc

Forename(s) BRIAN

Surname COLLETT

Previous forename(s)

Previous surname(s)

Address

254 Old Church Road

Usual residential address

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

Chingford

Post town London

County / Region

Postcode E4 8BT

Country England

Date of birth

Day 27 Month 01 Year 43

Nationality British**Business occupation**

Company Director

Other directorships

See attached list

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

Consent signature**Date** 7 April 1998

DIRECTORSHIPS OF B COLLETT

Anglo-Swedish Construction Company Limited (The)

Coach House Mews Highbury Limited

Czarnikow Rionda Limited

IBC Services Limited

Leigh Seaton & Ash Limited

London Saatchi Partners Limited

Made to Measure Envelopes Limited

Professional Systems Finance Limited


Shorewood United Kingdom Limited

Techtus Limited

Directors (continued)

(see notes 1-5)

NAME	*Style / Title	<input type="text"/>	*Honours etc	<input type="text"/>
	Forename(s)	<input type="text"/>		
	Surname	<input type="text"/>		
	Previous forename(s)	<input type="text"/>		
	Previous surname(s)	<input type="text"/>		
Address		<input type="text"/>		
<i>Usual residential address</i>		<input type="text"/>		
For a corporation, give the registered or principal office address.		<input type="text"/>		
	Post town	<input type="text"/>		
	County / Region	<input type="text"/>	Postcode	<input type="text"/>
	Country	<input type="text"/>		
	Day	Month	Year	
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	Nationality <input type="text"/>
Business occupation	<input type="text"/>			
Other directorships	<input type="text"/>			
	<input type="text"/>			
I consent to act as director of the company named on page 1				
Consent signature	<input type="text"/>	Date	<input type="text"/>	

This section must be signed by*Either***an agent on behalf
of all subscribers****Signed****Date****Or the subscribers***(i.e those who signed
as members on the
memorandum of
association).***Signed****Date**

7 April 1998

Signed**Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was:**
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's number.

3546093

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES



MEMORANDUM OF ASSOCIATION

-of-

INEOS TRUSTEES LIMITED

- 1 The Company's name is INEOS TRUSTEES LIMITED.
- 2 The Company's registered office is to be situated in England.
- 3 The Company's objects are:-
 - (A) To undertake and discharge the office and duties of Trustee in respect of all such money investments and property now or hereafter forming the INEOS Group Employee Benefit Trust ("the Scheme") constituted for the benefit of the employees of Consolidated Supply Management Limited and its subsidiaries and associate companies and generally to undertake and carry on the office or offices and duties of trustee, custodian trustee, attorney or nominee of or for any other person, firm, company or corporation.
 - (B) To carry on the business of a trustee corporation in all its branches, and to acquire, hold, dispose of or otherwise deal with the bonds, debentures, debenture stock, scrip, obligations, shares, stocks or securities of industrial and any other companies, public works and undertakings of any government, municipalities or public authorities, and also to invest by way of purchase, mortgage or otherwise in reversionary interests of every description, policies of assurance, annuities and any other securities whatsoever; to act as trustees, to constitute any trusts with a view to the issue of preferred and deferred or any other special stocks or securities based on, or representing any shares, stocks, or other assets specifically appropriated for the purpose of any such trust, and to sell and regulate and, if thought fit, to undertake and execute any such trusts, either gratuitously or otherwise, and to issue, dispose of or hold any such preferred, deferred or other special stocks or securities; to negotiate trustee funds and securities of all kinds, and in connection therewith to carry on the businesses of financiers, financial agents, bill discounters, company promoters, stock and share brokers, general merchants, agents, factors, brokers and traders; to institute, enter into, carry on, assist and participate in financial, commercial, mercantile, industrial, agricultural, mining and other businesses, works, contracts and undertakings and financial operations of all kinds, and to undertake and carry on the business, transaction or operation commonly undertaken or carried on by financiers, promoters of companies, underwriters, concessionaires, contractors for public and other works, capitalists or merchants;

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RBS 515920
S/047

to undertake and carry on all kinds of agency business, and in particular to act as agents, attorneys and managers in connection with the purchase, sale or holding of stocks, shares, or securities or other property and assets; to receive money on deposit or loan upon such terms as the Company may approve, and to guarantee obligations and contracts of customers and others; and to carry on the business of investment brokers, mortgage brokers, buildings society agents, brokers and general agents for the transaction of insurance business of all kinds, assessors, valuers, arbitrators and insurance specialists and agents for effecting insurance and obtaining policies in respect of all and every kind of risk.

- (C) To acquire any such units, shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities, obligations, funds or loans, policies, book debts, claims, choses in action, by original subscription, tender, purchase, participation in syndicates, exchange or otherwise, and whether or not fully paid up, and to subscribe for the same either conditionally or otherwise.
- (D) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or assets.
- (E) To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorised to carry on, or possessed of any property or assets suitable for the purposes of the Company.
- (F) To purchase, take on lease or in exchange, hire or otherwise acquire, any real or personal property, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (G) To pay for any property or assets acquired by the Company either in cash or by the issue of securities or obligations or partly in one mode and partly in another and generally on such terms as may be determined.
- (H) To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property and assets, present and future, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (I) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or of any other person or company having dealings with the Company or in whose business or undertaking the Company is interested
- (J) To lend money on any terms that may be thought fit and to give any guarantees that may be deemed expedient.


- (K) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests with any person or company engaged or interested or about to become engaged or interested in the carrying on or conduct of any business which the Company is authorised to carry on or conduct or from which the Company would or might derive any benefit whether direct or indirect.
- (L) To establish or promote, or join in the establishment or promotion of, any other company whose objects shall include the taking over of any of the assets and liabilities of the Company or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares, securities or obligations of any such company.
- (M) To amalgamate with any other company.
- (N) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock, securities or obligations of any other company, whether promoted by the Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and assets of the Company
- (O) To distribute any of the Company's property or assets among the members in specie.
- (P) To cause the Company to be registered or recognised in any foreign country.
- (Q) To do all or any of the above things in any part of the world, and either as principal, agent, trustee or otherwise, and either alone or in conjunction with others, and by or through agents, sub contractors, trustees or otherwise.
- (R) To do all such other things as are incidental, or as the Company may think conducive, to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in the United Kingdom or elsewhere, and that the intention is that each of the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in no way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4 The liability of the Members is limited.


5 The share capital of the Company is £100, divided into 100 Shares of £1 each.

I, the subscriber to this Memorandum of Association, wishes to form a company pursuant to this Memorandum; and I agree to take the one share shown opposite my name.

Name and Address of the Subscriber	Number of shares taken by the Subscriber
Brian Collett  10 Norwich Street London EC4A 1BD	1
TOTAL SHARES TAKEN	1

Dated: 7 April 1998

Witness to the above signature:-


Bibi Rahima Alilly
10 Norwich Street
London
EC4A 1BD

[693615.01]

COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-of-

INEOS TRUSTEES LIMITED

- 1.1 The Regulations contained or incorporated 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 (hereinafter called "Table A") shall apply to the Company, save insofar as they are varied or excluded by or are inconsistent with the following Articles.
- 1.2 In Regulation 1 of Table A, the words "and in Articles of Association adopting the same" shall be inserted after the word "regulations" in the last paragraph of that Regulation and the sentence "Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force" shall be inserted at the end of that Regulation.
- 1.3 Regulations 40, 73 to 77 (inclusive), 80, 90, 94 to 98 (inclusive) and 118 of Table A shall not apply to the Company.
- 2 In these Articles, the expression "the Controlling Shareholder" means the registered holder for the time being of the entire issued share capital of the Company.

SHARE CAPITAL

- 3 The current share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.
- 4.1 No share or beneficial interest in a share shall be issued or transferred to or held by any person other than the Controlling Shareholder, or some other person expressly approved by the Controlling Shareholder in writing but subject to that all the unissued shares for the time being in the capital of the Company shall be at the disposal of the Directors who may allot, grant options over or otherwise dispose of them to such persons, at such times and on such terms and conditions as they think proper, subject to section 80 of the Act and provided that no share shall be issued at a discount.

- 4.2 The Directors are authorised, for the purposes of Section 80 of the Act, to allot and issue relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal value of £99. This authority shall expire on the fifth anniversary of the date of the Company's incorporation, unless previously revoked, renewed or varied by the Company in general meeting.
- 4.3 The Directors shall be entitled, pursuant to the authority conferred by Article 4.2 or any renewal or variation of such authority, to make at any time prior to its expiry any offer or agreement which would or might require relevant securities to be allotted after such expiry and to allot relevant securities pursuant to any such offer or agreement.
- 4.4 The provisions of sections 89(1) and 90(1) to (6) of the Act shall not apply to the Company.

TRANSFER OF SHARES

- 5 The Directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of any share in the capital of the Company, whether fully or partly paid. In its application to the Company Regulation 24 of Table A shall be modified by the deletion of the first sentence.

GENERAL MEETINGS

- 6 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. The Controlling Shareholder being present in person or by proxy or representative shall constitute a quorum and shall be deemed for this purpose to constitute a valid meeting.

DIRECTORS

- 7 In its application to the Company, Regulation 64 of Table A shall be modified by the deletion of the word "two" and the substitution of the word "one".
- 8 The Controlling Shareholder shall have the right at any time and from time to time to appoint one or more persons to be a Director or Directors of the Company. Any such appointment shall be effected by notice in writing to the Company by the Controlling Shareholder and the Controlling Shareholder may in like manner at any time and from time to time remove from office any Director (whether or not appointed by him or it pursuant to this Article).
- 9 In its application to the Company, Regulation 65 of Table A shall be modified by the deletion of the words "approved by resolution of the Directors and".
- 10.1 In its application to the Company, Regulation 78 of Table A shall be modified by the deletion of the words "... and may also determine the rotation in which any additional Directors are to retire".
- 10.2 In its application to the Company, Regulation 79 of Table A shall be modified by the deletion of the second and third sentences.

10.3 In its application to the Company, Regulation 84 of Table A shall be modified by the deletion of the third and final sentences.

11 In its application to the Company, Regulation 81 of Table A shall be modified by the deletion of paragraph (e) and the substitution of the following paragraph:-

“(e) he is removed from office under the provisions of Article 8 of the Company’s Articles of Association.”

PROCEEDINGS OF DIRECTORS

12 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number. A sole Director shall have authority to exercise all powers and discretions vested in the Directors and, in its application to the Company, Regulation 89 of Table A shall be modified accordingly.

13 A Director may vote at a meeting of the Directors, and form part of a quorum present at that meeting, in relation to any matter in which he has, directly or indirectly, an interest or duty which conflicts or which may conflict with the interests of the Company, provided that he has previously disclosed the nature of such duty or interest to the Directors. The provisions of Regulation 86 of Table A shall be taken to apply equally to any disclosure to be made under the provisions of this Article.

EXECUTION OF DOCUMENTS

14 In its application to the Company, Regulation 101 of Table A shall be modified by the addition of the following sentence:-

“Any instrument expressed to be executed by the Company and signed by two Directors or one Director and the Secretary by the authority of the Directors or of a committee authorised by the Directors shall (to the extent permitted by the Act) have effect as if executed by affixing the seal.”

INDEMNITY

15 Subject to section 310 of the Act:-

15.1 every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation to his office, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or 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 otherwise in relation to his office;


15.2 the Directors may purchase and maintain insurance for any such Director or other officer against any liability which by virtue of any rule of law would otherwise

attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.

TELEPHONE BOARD MEETINGS


16

Any Director who participates in the proceedings of a meeting by means of a communication device (including a telephone) which allows all the other Directors present at such meeting (whether in person or by alternate or by means of such type of communication device) to hear at all times such Director and such Director to hear at all times all other Directors present at such meeting (whether in person or by alternate or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum.

Name and Address of Subscriber	
Brian Collett 10 Norwich Street London EC4A 1BD	

Dated: 7 April 1998

WITNESS to the above signature:-


Bibi Rahima Ally
10 Norwich Street
London
EC4A 1BD

[693615.01]