

COMPANY NUMBER 3543

THE COMPANIES ACT 1948 TO 1985

**VINTERS ENGINEERING PLC
A PUBLIC COMPANY LIMITED BY SHARES**

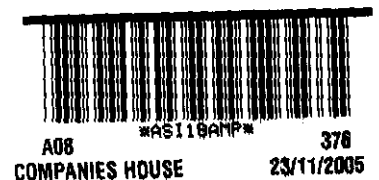
SPECIAL RESOLUTION

PASSED 21st November 2005

At the Extraordinary General Meeting of Vinters Engineering plc held on Thursday 21st November 2005, the following Resolution was passed as a Special Resolution:-

"That the regulations contained in the document submitted to the meeting, and for the purpose of identification initialled by the secretary, be approved and adopted as the Memorandum and Articles of Association of the Company in substitution for and to the exclusion of the existing Memorandum and Articles of Association".


Secretary



THE COMPANIES ACTS 1862 TO 1985

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of VINTERS ENGINEERING PLC

(Adopted by special resolution passed on 21st November 2005)

1. The Company's name is "Vinters Engineering plc".¹
2. The Company is to be a Public Company.
3. The Company's Registered Office is to be situated in England and Wales.
4. The Company's objects are: -
 - (A) To carry on the business of a general commercial company.
 - (B) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on directly or indirectly in connection with or as ancillary to any of the above businesses of the Company.
 - (C) To purchase, or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
 - (D) To apply for, register, purchase, or by any other means acquire and protect, prolong, maintain and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections, concessions and 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, and to expend money in experimenting upon, testing and improving any patents, inventions or other such rights which the Company may acquire or propose to acquire.
 - (E) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company as may seem to the Board of Directors to advance the interests of the Company, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to

¹ The company was incorporated with the name Vickers, Sons & Co., Limited on 17 April 1867. Pursuant to a special resolution passed on 4 November 1897 the name of the company was changed to Vickers Sons & Maxim Limited. Pursuant to a special resolution passed on 24 April 1911 the name of the company was changed Vickers Limited. Pursuant to a special resolution passed on 24 September 1981 the name of the company was changed to Vickers Public Limited Company. Pursuant to a special resolution passed on 6 July 1998 the name of the company was changed to Vickers Engineering plc. Pursuant to a special resolution passed on 21 March 2003 the name of the company was changed to Vinters Engineering plc.

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.

- (F) 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 on such terms as the Board of Directors may decide.
- (G) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold, or otherwise deal with any investments made.
- (H) 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 any 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).
- (I) 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.
- (J) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (K) to apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

- (L) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects, or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
- (M) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities, issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guarantee by any government or authority, municipal, local or otherwise, in any part of the world.
- (N) 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, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds, for any such company or companies, and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (O) To promote any other company for the purpose of acquiring the whole or any part of the business or property or 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.
- (P) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (Q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- (R) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (S) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any share or other securities of the Company.
- (T) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or

place where the Company carries on business; 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 of, or who are or have been employed by, or who are serving or have served 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; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- (U) If and only to the extent permitted by the Act, 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 distribute among the Members of the Company in kind any property of the Company of whatever nature.
- (W) To procure the Company to be registered, recognised or promoted in any part of the world.
- (X) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, trustees, contractors or otherwise, and by or through agents, brokers, sub-contractors, trustees, or otherwise and either alone or in conjunction with others.
- (Y) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

AND so that :-

- (1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects 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) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

- (3) 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.
- (4) 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.

5. The liability of the members is limited.

6. The Company's share capital is £228,500,000 divided into 457,000,000 ordinary shares of 50p each.²

The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

² The original share capital on incorporation was £155,000. It has been increased and reduced on various occasions and is at 12 September 2005:

£228,500,000 divided into 457,000, 000 ordinary shares of 50p each.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
<hr/>	
Edward Vickers, Tapton Hall, Sheffield; Steel Manufacturer	ONE
C Naylor Vickers, 36 Great George Street, Westminster; Steel Manufacturer	ONE
T Edward Vickers, Tapton Hall, Sheffield; Steel Manufacturer	ONE
Albert Vickers, 67 Inverness Terrace, W London; Steel Manufacturer	ONE
Frederick Vickers, Dykes Hall, Sheffield; Steel Manufacturer	ONE
William Whitehead, Sharrow Head, Sheffield; Steel Manufacturer	ONE
ELS Benzon, 32 Nicholas Lane, London; Merchant	FORTY
G L Vickers, Tapton Hall, Sheffield; Steel Manufacturer	ONE
A F Lehmann, Woodlands, Muswell Hill, Middlesex; Merchant	ONE
Henry Vickers, Holmwood, Sheffield; Solicitor	ONE
A P Bower, 46 Chancery Lane, London; Solicitor	ONE

Dated this 17th day of April 1867.

WITNESS to the above signatures:

Fred K Jones
Clerk to Messrs. Bower & Cotton, Solicitors,
46 Chancery Lane,
London

THE COMPANIES ACTS 1862 TO 1985

A PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of VINTERS ENGINEERING PLC

(adopted by Special Resolution passed on 21st November 2005)

PRELIMINARY

1. (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended) (hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company. No other regulations which would constitute the Company's articles because of Section 8(2) of the Act apply to the Company.
- (b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles 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.

ALLOTMENT OF SHARES

2. (a) Shares which are comprised in the authorised but unissued share capital of the Company shall be under the control of the Directors who may (subject to Sections 80 and 89 of the Act and to paragraphs (b) and (c) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- (b) In place of all authorities in existence at the date of adoption of these Articles, 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 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 the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

- (c) The Directors are empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority conferred under paragraph (b) above as if Section 89(1) of the Act did not apply. This power shall enable the Directors so to allot and grant rights to subscribe for or convert securities into shares of the Company after its expiry in pursuance of an offer or agreement so to do made by the Company before its expiry.
- (d) Save as authorised by the Act, the Company shall not give, whether directly or indirectly, any financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151 of the Act.
- (e) Save as permitted by Section 101(2) of the Act, no shares of the Company shall be allotted except as paid up at least as to one quarter of their nominal value and the whole of any premium.

SHARES

- 3. (a) The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".
- (b) Regulation 2 of Table A is amended by the addition at the end of the regulation of the words "or, subject to and in default of such determination, as the Directors shall determine".

GENERAL MEETINGS AND RESOLUTIONS

- 4. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 in Table A shall be modified accordingly.

All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

- (b) Every notice convening 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; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.
- 5. (a) Regulation 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.
- (b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as

the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefore such adjourned General Meeting shall be dissolved.

- (c) Regulation 41 in Table A shall not apply to the Company.

APPOINTMENT AND REMOVAL OF DIRECTORS

6. (a) Regulation 64 in Table A shall not apply to the Company.
- (b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be two.
- (c) The Directors shall not be required to retire by rotation and Regulation 73 to 80 (inclusive) in Table A shall not apply to the Company.
- (d) The holder or holders of more than half in nominal value of the shares giving the right to attend and vote at a general meeting of the Company (the appointor or, if more than one, appointors) may at any time and from time to time appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, and remove any Director from office. Any appointment or removal of a Director under this article shall be by notice to the Company executed by or on behalf of the appointor/each of the appointors and shall take effect in accordance with the terms of the notice on receipt of such notice by the Company which shall:
- (i) in the case of a notice contained in an instrument, be delivered personally to the secretary or to a Director other than the Director being appointed or removed; or
 - (ii) in the case of a notice contained in an instrument, be at the office or at another address designated by the Directors for that purpose; or
 - (iii) if contained in an electronic communication, be at such address (if any) as may for the time being be notified by or on behalf of the company for that purpose.

The notice may consist of several instruments or several electronic communications, each executed by or on behalf of one or more of the appointors, or a combination of both.

- (e) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.

BORROWING POWERS

7. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any

mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and 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.

ALTERNATE DIRECTORS

8. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 in Table A shall be modified accordingly.
- (b) A Director, or any such other person as is mentioned in Regulation 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

9. The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Regulation 81 in Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

- 10.(a) The Directors may exercise the powers of the Company conferred by Regulation 4(T) of the Memorandum of Association of the Company and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- (b) Regulation 87 in Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

- 11.(a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (b) Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.
- (c) A person entitled to be present at a meeting of the Directors or of a committee of the directors shall be deemed to be present for all purposes if he is able (directly or by

telephonic communication) to speak to and be heard by all those present or deemed to be present simultaneously. A Director so deemed to be present shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where it is convened to be held or (if no Director is present in that place) where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting is. The word meeting in these Articles shall be construed accordingly.

- (d) A resolution in writing executed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held. For this purpose:
- (i) a resolution may be by means of an instrument or contained in an electronic communication sent to such address (if any) for the time being notified by the company for that purpose;
 - (ii) a resolution may consist of several instruments or several electronic communications, each executed by one or more directors, or a combination of both;
 - (iii) a resolution executed by an alternate director need not also be executed by his appointor; and
 - (iv) a resolution executed by a director who has appointed an alternate director need not also be executed by the alternate director in that capacity.

INDEMNITY

- 12.(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 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 judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or 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. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.
- (b) Regulation 118 in Table A shall not apply to the Company.
- (c) The directors may exercise all the powers of the company to purchase and maintain insurance for or for the benefit of any person who is or was:
- (i) a director, other officer, employee or auditor of the company, or any body which is or was the holding company or subsidiary undertaking of the company, or in which the company or such holding company or subsidiary undertaking has or had any interest (whether direct or indirect) or with which the Company or such holding company or subsidiary undertaking is or was in any way allied or associated; or

- (ii) a trustee of any pension fund in which employees of the company or any other body referred to in Article 12(c)(i) is or has been interested,

including without limitation insurance against any liability incurred by such person in respect of any act or omission in the actual or purported execution or discharge of his duties or in the exercise or purported exercise of his powers or otherwise in relation to his duties, powers or offices in relation to the relevant body or fund.

SECRETARY

- 13.(a) The Secretary and any Joint Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any such Secretary so appointed may be removed by the Board.
- (b) The Board may appoint one or more persons to be Deputy and/or Assistant Secretary and anything required or authorised to be done by or to the Secretary may be done by or to any Deputy and/or Assistant Secretary so appointed; and any Deputy and/or Assistant Secretary may be removed by the Board.-

SEAL

- 14.(a) The seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise determined it shall be signed by a director and by the Secretary or by a second director.
- (b) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad.

NAMES AND ADDRESSES OF SUBSCRIBERS

NUMBER OF SHARES
TAKEN BY EACH
SUBSCRIBER

Edward Vickers, Tapton Hall, Sheffield; Steel Manufacturer	ONE
C Naylor Vickers, 36 Great George Street, Westminster; Steel Manufacturer	ONE
T Edward Vickers, Tapton Hall, Sheffield; Steel Manufacturer	ONE
Albert Vickers, 67 Inverness Terrace, W London; Steel Manufacturer	ONE
Frederick Vickers, Dykes Hall, Sheffield; Steel Manufacturer	ONE
William Whitehead, Sharrow Head, Sheffield; Steel Manufacturer	ONE
ELS Benzoni, 32 Nicholas Lane, London; Merchant	FORTY
G L Vickers, Tapton Hall, Sheffield; Steel Manufacturer	ONE
A F Lehmann, Woodlands, Muswell Hill, Middlesex; Merchant	ONE
Henry Vickers, Holmwood, Sheffield; Solicitor	ONE
A P Bower, 46 Chancery Lane, London; Solicitor	ONE

Dated this 17th day of April 1867.

WITNESS to the above signatures:

Fred K Jones
Clerk to Messrs. Bower & Cotton, Solicitors,
46 Chancery Lane,
London