

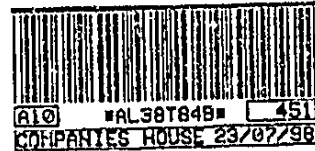
The Companies Act 1948

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

TUBEFABS LIMITED



1. The name of the Company is "Tubefabs Limited"
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-

(a) (i) To acquire and take over as a going concern the business of Tube Fabrication carried on by R.W. McClaughlin at Ablewell Street, Walsall, Staffs., and all or any of the assets and liabilities thereof.

(ii) To cut, bend, fix, manufacture, sell, hire and deal in steel for concrete reinforcement used in building operations, and materials of every description used in relation thereto including metal, bars, flats, rolled sections, meshes and rails; to carry on business as iron foundry, mechanical engineers, scaffold makers and erectors, wire drawers, galvanizers, die-sinkers, steel makers, copper, iron, brass, bronze and other metal workers, builders, civil engineers, concretors, foundry, fitters, machine and engine tool makers, chemists and chemical manufacturers, and also to carry on any other trade or business of a character similar or analogous to the above mentioned business or any of them.

(iii) To undertake or execute any contracts for works involving the supply of machinery and/or materials employed in the above functions or any of them and to carry out any ancillary or other works comprised in such contracts.

*Note

The Company altered its name from R W McClaughlin (Tubefabs) Limited, by certificate of incorporation on change of name dated 17 July 1998

- (b) To carry on any other business which, in the opinion of this Company, may be capable of being conveniently or profitably carried on in conjunction with or subsidiary to any other business of this Company and is calculated to enhance the value of this Company's property.
- (c) To purchase or by any other means acquire freehold, leasehold or any other property for any estate or interest whatever, movable or immovable, or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of this Company.
- (d) To apply for, register or by other means acquire any patents, patent rights, brevets d'invention, licences, trade marks, concessions and inventions and to use and turn to account the same or to develop, sell or assign the same or grant licences or privileges in respect thereof or otherwise turn the same to the advantage of this Company.
- (e) To build, reconstruct or generally maintain buildings and works of all kinds, whether or not these are situate on the property of this Company.
- (f) To invest and deal with the monies of this Company in such shares or upon such securities and in such manner as may from time to time be determined.
- (g) To amalgamate with or to make any agreement or arrangement with or enter into partnership or joint purse agreement with any other company, firm or person carrying on business similar or complementary to the business of this Company or any part thereof.
- (h) To subscribe for, take, purchase or otherwise acquire either for cash, shares or debentures in this Company or any other consideration any other company or business which, in the opinion of this Company, may be carried on so as directly or indirectly to benefit this Company.
- (i) To sell or otherwise dispose of the whole or any part of the business or property of this Company for any consideration, shares or debentures as this Company may think fit.
- (j) To lend money to customers and others and to guarantee the observance and performance of obligations and contracts by customers and others.

- (k) To borrow or raise money in such manner as this Company thinks fit and secure the repayment thereof by the creation and issue of debentures, debenture stock, mortgages or in any other way.
- (l) To pay or remunerate any person, firm or company for rendering services to this Company in the promotion of this Company or the placing and issue of shares, debentures, debenture stock or other securities of this Company.
- (m) To support and subscribe to any funds and to subscribe to or assist in the promotion of any charitable, benevolent or public purpose or object for the benefit of this Company or its employees, directors or other officers past or present and to grant pensions to such persons or their dependents.
- (n) To draw, make, accept, endorse, discount and execute bills, warrants, notes or other negotiable or transferable instruments.
- (o) To assist in the promotion of or promote any company or undertaking which may appear likely to assist or benefit this Company and to place or guarantee the placing of, subscribe or underwrite or otherwise acquire any part of the stock, debentures, debenture stock or other obligations of such company.
- (p) To promote by way of advertising this Company's products and services in any manner and to reward customers or potential customers and to promote or take part in any scheme likely to benefit this Company.
- (q) To distribute in specie any of the shares, debentures or securities of this Company between the members of this Company in accordance with their rights.
- (r) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

All the foregoing objects shall be read and construed as separate and distinct objects and the generality of any of such objects shall not be abridged or cut down by reference to any other object of this Company.

4. The liability of the members is limited.

5. The share capital of the Company is £10,000 divided into 400,000 shares of 6d. each.

*Note.

The share capital of the Company was increased to £50,000 divided into 2,000,000 shares of 6d. each by ordinary resolution passed on 16 September 1970

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

| NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS | Number of shares taken by each subscriber |
|---|---|
| <i>MCLLAUGHLIN</i> | |
| <i>Reginald W. McLaughlin. 101 Grosvenor Road, S. Staffs. Tele. Folicotes</i> | <i>Four Hundred <u>Four Hundred</u></i> |
| <i>Howard Denis Vincent V. - "Vencott" Lolly House Lane. Walsall, Staffs. Office Manager.</i> | <i>FORTY. Forty</i> |

DATED this 16TH. day of SEPTEMBER 1964.

WITNESS to the above signatures:-

HARRISON
Clive William Hammond.
*1, Grosvenor Road,
Ettingshall Park,
Wolverhampton.*

COMPANY LIMITED BY SHARES

Articles of Association

OF

TUBEFABS LIMITED

(As altered by special resolution
passed on 8 July 1998)

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "Part II of Table A") shall apply to the Company.

2. Regulations 2, 3, 24, 53, 75, 88, 107, 108, 110 and 134 of Part I of Table A aforesaid (hereinafter referred to as "Part I of Table A") shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Part I of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

CAPITAL

3. The initial share capital of the Company is £10,000 divided into 400,000 shares of 6d. each.

4. The shares of the Company, whether forming part of the original capital or of any increased capital, may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the Directors may determine subject, in the case of any shares forming part of any increased capital, to such directions as to the allotment or disposal thereof as may be given by the Company in general meeting at the time of the creation of such shares and subject also to the provisions of Regulation 2 in Part II of Table A.

5. Subject to the provisions of Section 58 of the Act any Preference Shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

TRANSFER OF SHARES

6. Any share may be transferred by a member to his or her spouse or lineal descendant and any share of a deceased member may be transferred to any such relation as aforesaid of the deceased member. Save as aforesaid the Directors may, in their absolute discretion and without assigning any reason therefor decline to register the transfer of any share whether or not it is a fully paid share.

6A(1) Notwithstanding anything contained in these Articles, the directors will register any transfer of shares and may not suspend registration of such shares where such transfer:

- (a) is to the bank or institution to which such shares have been charged by way of security, whether as agent for a group of banks or institutions or otherwise, or to any nominee or any transferee of such a bank or institution (a "Secured Institution"); or
- (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- (c) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security.

6A(2) Notwithstanding anything to the contrary contained in these Articles, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise howsoever to require such shares to be transferred to them, whether for consideration or not.

7. The proviso to Regulation 32 of Part I of Table A shall not apply to this Company.

VOTES OF MEMBERS

8. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

DIRECTORS

9. Regulations 80-87 of Part I of Table A apply except that Article 10 shall be substituted for sub-clauses (2) and (4) of Regulation 84 which shall be deleted.

10. A Director who has disclosed his interest in accordance with Regulation 84 (1) of Part I of Table A and Section 199 of the Act may vote in respect of any contract, proposed contract or any arrangement in which he is interested directly or indirectly and such Director shall be counted in the quorum present at any meeting at which such contract or proposed contract or arrangement is being considered.

11. A Director may hold any other office or place of profit under this Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine.

12. Any Director may act by himself or his firm in a professional capacity for this Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director to act as Auditor of this Company.

13. This Company shall not be subject to Section 185 of the Act, and accordingly any person may be appointed or elected as a Director whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.

14. The office of a Director shall be vacated:-

- (1) If by notice in writing to this Company he resigns the office of Director.
- (2) If he ceases to be a Director by virtue of Section 182 of the Act.
- (3) If he becomes bankrupt or insolvent, or enters into an arrangement with his creditors.
- (4) If he becomes of unsound mind.
- (5) If he is prohibited from being a Director by any order made under Section 188 of the Act.
- (6) If he is removed from office by a resolution duly passed under Section 184 of the Act.

BORROWING POWERS

15. The proviso to Regulation 79 of Part I of Table A shall not apply to this Company.

MANAGING DIRECTORS AND MANAGERS

16. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed, whilst holding such office, shall not be subject to retirement by rotation or be taken into account in determining the number of Directors to retire by rotation or the rotation of retirement of Directors, but his appointment, subject to the payment to him of such compensation or damages as may be payable to him by reason thereof, shall be automatically determined if he cease from any cause to be a Director.

17. A Managing Director or Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

SECRETARY

18. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them. If at any time there shall be no secretary or for any reason no secretary capable of acting, the Directors may appoint an assistant or deputy secretary.

NOTICES

19. Notice of every general meeting shall be given in manner authorised by Table A to every member except those members who are by these Articles disentitled from receiving such notices and those members who (having no registered address within the United Kingdom) have not supplied to the Company any address within the United Kingdom for the giving of notices to them.

FIRST DIRECTORS

20.. The number of Directors shall not be less than two or more than seven and the first Directors of the Company shall be:-

REGINALD WILLIAM McCLAUGHLIN

HOWARD DENIS VINCENT

and

CLIVE WILLIAM HAMMOND.