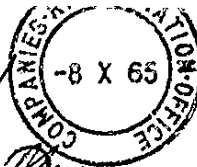


No. of Company.....873028



No. 41

THE COMPANIES ACT, 1948.

DECLARATION of COMPLIANCE

with the requirements of the Companies Act, 1948,
on application for registration of a Company.

[Pursuant to Section 15 (2)]



NAME OF COMPANY

DREXEL EQUIPMENT

(U. K.)

LIMITED.

JEFFCOATS LIMITED

Company Registration Agents, Printers and Publishers,
62-70, SHORTS GARDENS, LONDON, W.C.2.

Telephone : TEMPLE BAR 7248 - 9

Presented by.....

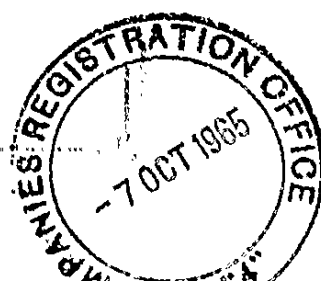
LONGCROFTS

CHARTERED ACCOUNTANTS,

CAPEL HOUSE,

NEW BROAD STREET,

LONDON, E.C.2.



I, HAROLD JAMES ROUVRAY,
of 1B, WANDLE ROAD,

HACKBRIDGE, SURREY.

Do Solemnly and Sincerely declare that I am* a person named in the

Articles of Association as Secretary

of DREXEL EQUIPMENT (U.K.) LIMITED

Limited, and That all the requirements of the Companies Act, 1948, in respect of matters precedent to the registration of the said Company and incidental thereto have been complied with, And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the "Statutory Declarations Act, 1835."

Declared at 67, New Broad Street
in the City of London -

the 29th day of September
one thousand nine hundred and sixty five
before me.

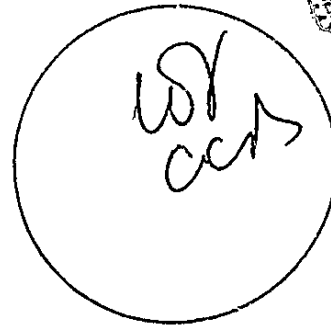
[Signature]
† A Commissioner for Oaths.

[Signature: H. J. Rouvray]

NOTE.—This margin is reserved for binding, and must not be written across.

* "A Solicitor of the Supreme Court (or in Scotland "A Solicitor") engaged in the formation" or "A person named in the Articles of Association as a Director or Secretary".
† or Notary Public or Justice of the Peace.

THE STAMP ACT, 1891, and THE FINANCE ACT



Duty at the rate of 10s. for every £100 must be impressed here.

STATEMENT OF NOMINAL CAPITAL

OF

(NAME OF COMPANY)

DREXEL EQUIPMENT

(U.K.)

LIMITED.

Pursuant to Section 112 of The Stamp Act, 1891, as amended by Section 41 of The Finance Act, 1933. Note:— The Stamp Duty on the Nominal Capital is Ten shillings for every £100 or fraction of £100.

This Statement is to be lodged with the Memorandum of Association and other Documents when the Company is registered.

JEFFCOATS LIMITED

Company Registration Agents, Printers and Publishers,

62-70, SHORTS GARDENS, LONDON

Telephone: TEMPLE BAR 7248-9

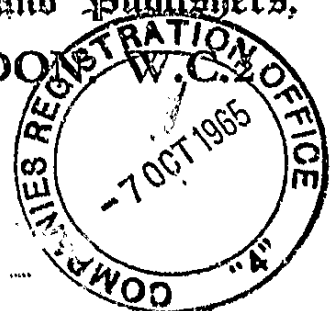
LONGCROFTS

CHARTERED ACCOUNTANTS

CAPEL HOUSE,

NEW BROAD STREET,

LONDON, E.C.2.



ed by

THE NOMINAL CAPITAL OF

DREXEL EQUIPMENT (U.K.)

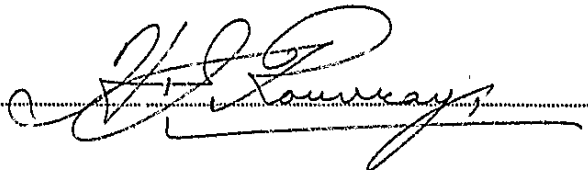
LIMITED,

is ONE HUNDRED Pounds,

divided into ONE HUNDRED Shares

of ONE POUND each,

Signature



Description

Secretary

Dated the 27th day of September 19 65

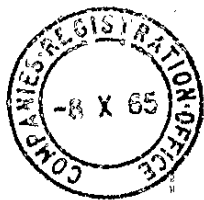
NOTE.— This margin is reserved for binding, and must not be written across.

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

Memorandum
AND
Articles of Association
OF
Drexel Equipment (U.K.)
LIMITED.

Incorporated the day of 19



£2.50
OK

THE COMPANIES ACT, 1948

873028

3 1



COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

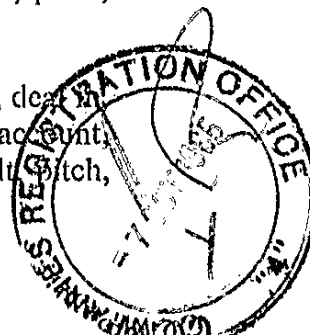
Drexel Equipment (U.K.) LIMITED.

1. The name of the Company is "DREXEL EQUIPMENT (U.K.) LIMITED."

2. The registered office of the Company will be situate in England.

3. The Company is established for the following objects:—

- (1) To carry on the trades or businesses of manufacturers representatives, manufacturers, importers and exporters of oil field equipment and other equipment whatsoever, repairers and maintainers of any equipment, ship builders, freight contractors, forwarding agents, warehousemen, packers, common carriers, lightermen, wharfingers, passenger agents, insurance brokers, financiers, bankers.
- (2) To carry on the business of producers, refiners, manufacturers, importers and exporters of and dealers in mineral and other oils and natural gas, asphalt, pitch, mineral substances and metals of all kinds.
- (3) To search for, explore, purchase, acquire, work, develop the resources of, and turn to profitable account, oil wells, oil-yielding lands, natural gas, asphalt, pitch,



mineral substances and metals of all kinds, and for any such purpose, sink bores and mines, make excavations, construct and carry out such works and operations as to the Company may seem expedient, and employ engineers, experts, contractors and agents.

- (4) To carry on any other kind of trade or business which may at any time appear to the Company capable of being conveniently carried on in conjunction with any of the before-mentioned trades and businesses or likely to be profitable to the Company.
- (5) To purchase or otherwise acquire and take over all or any part of the property, business and liabilities of any company, society, firm or person as may be thought expedient for the purposes of the Company, and to conduct or liquidate and wind up any such business, and to pay for any property acquired either in cash or in shares or securities of the Company, or otherwise as may be agreed.
- (6) To purchase, rent, hire or otherwise acquire any real or personal property in England or elsewhere for the purposes of the Company.
- (7) To lay down, construct, enlarge, alter and maintain any buildings, works, and machinery necessary or desirable for the Company's business.
- (8) To apply for, and obtain, by purchase or otherwise, any patents, patent rights, trade-marks, names, copyrights, licences or privileges for the purposes of, or in any way relating to, any trade or business which the Company is authorised to carry on, and to grant licences in respect of or otherwise use or deal with the same.
- (9) To subscribe for, purchase or otherwise acquire and hold shares, stock, debentures, debenture stock or other securities of any company carrying on or proposing to carry on any business connected directly or indirectly with any trade or business which the Company is authorised to carry on or from which the Company may be able to derive benefit.

- (10) To borrow money, either with or without security, and by the issue of debentures or debenture stock or otherwise, and to secure the repayment of any money by mortgage or other charge upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital.
- (11) To sell, dispose of, lease, transfer, turn to account and otherwise deal with the business, property and undertaking of the Company or any part thereof, upon such terms and for such consideration as to the Company shall seem fit.
- (12) To amalgamate with any other company having objects similar either wholly or in part to those of the Company.
- (13) To enter into partnership or similar arrangements with any company, society, firm or person carrying on or proposing to carry on any trade or business which the Company is authorised to carry on.
- (14) To enter into any arrangement or contract with any person, firm or company for carrying on the whole or any part of the business of the Company.
- (15) To remunerate any person, firm or company rendering services to the Company, by payment in cash or by the allotment to him or them of shares or securities of the Company or otherwise as may be deemed expedient.
- (16) To grant pensions allowances or similar payments to officers or employees (including former officers or employees) of the Company or their respective dependants and to support or subscribe to any organisations or appeals of a charitable, public or benevolent nature.
- (17) To draw, accept, endorse, discount, and negotiate bills of exchange, promissory notes and other negotiable instruments.
- (18) To lend (with or without security) or otherwise invest the moneys of the Company in such manner as shall from time to time be determined.

- (19) To act as guarantor or surety, and for either purpose to give security, as may be thought expedient.
- (20) To promote any company or companies for the purpose of acquiring all or any of the property or liabilities of the Company, or for any other purpose likely to benefit the Company.
- (21) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise.
- (22) To do all other things that are incidental or may be conducive to the attainment of the above objects or any of them.
- (23) To distribute among the members in specie any property of the Company.
- (24) To pay all the costs and expenses of and preliminary and incidental to the promotion, formation, and registration of the Company, whether or not incurred prior to incorporation.

And it is hereby declared that each of the objects hereinbefore mentioned shall wherever and in so far as the context and subject admit be regarded as an independent object, and in no wise shall be limited or restricted by reference to or inference from the name of the Company or any other paragraph or otherwise howsoever.

4. The liability of the members is limited. ✓

5. The share capital of the Company is £100, divided into one hundred Ordinary shares of £1 each. ✓

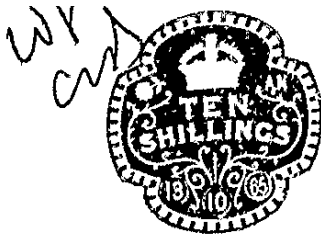
WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

| NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS. | Number of Shares taken by each Subscriber |
|---|---|
| James William Herbert Martin 44 Queenswood Road. Forest Hill, London. S.E. 23. A.C.A. (Chartered Accountant) Eric Arnold Gee. | One |
| 29 Pine Hill, Epsom, Surrey. | One |
| F.C.A. (Chartered Accountant) | |

Dated the 28th day of September, 1965.

Witness to all the above Signatures—

Harold James Conway,
16, Wandle Road,
Hackbridge,
Surrey.
Company Secretary.



873028

14

6

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

Articles of Association
OF
Drexel Equipment (U.K.)
LIMITED

PRELIMINARY.

1. In these Articles:—

“The Act” means the Companies Act, 1948.

“Table A” means Table A in the First Schedule to the Act.

“Part I” and “Part II” mean respectively Part I of Table A and Part II of Table A.

2. Subject as hereinafter provided, the regulations contained in Part I and Part II shall apply to the Company.

3. Regulations 11, 24, 53, 75, 79, 84, 88, 96, 97, 107 and 108 of Part I and Regulation 5 of Part II shall not apply to the Company.

4. The Directors may pay out of capital or any other moneys of the Company, all expenses incurred in or about the formation and establishment of the Company, including the expenses of registration.

SHARE CAPITAL.

5. The original capital of the Company is £100, divided into 100 Ordinary shares of £1 each.

6. The shares in the original or any increased capital shall, subject to any resolution of a general meeting for the time being in force, be at the disposal of the Directors, and they may allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper, and provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act.

7 In Regulation 3 of Part I the words "with the sanction of an ordinary resolution" shall be deemed to be omitted.

LIEN

8. The Company shall have a first and paramount lien and charge on all shares (whether fully paid up or not) registered in the name of a member (whether solely or jointly with others) for all moneys due to the Company from such member or his estate, either alone or jointly with any other person, whether a member or not. The registration of a transfer of shares shall operate as a waiver of the Company's lien (if any) on such shares. The Company's lien (if any) on a share shall extend to all dividends or other moneys payable in respect thereof.

NOTICES OF GENERAL MEETINGS.

9. In every notice calling a general meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him, and that a proxy need not also be a member.

PROCEEDINGS AT GENERAL MEETINGS.

10. In Regulation 4 of Part II the words "save as herein otherwise provided" shall be deemed to be omitted.

11. In Paragraph (b) of Regulation 58 of Part I for the word "three" there shall be deemed to be substituted the word "two" and in paragraph (c) of the said Regulation for the words "one-tenth" there shall be deemed to be substituted the words "one-twentieth."

12. Subject and without prejudice to any provisions of the Act requiring the holding of a general meeting for the purpose of passing a resolution, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed as an ordinary resolution at a general meeting of the Company duly convened and held.

DIRECTORS.

13. The number of the Directors shall not be more than ten, or less than two.

14. The first Directors of the Company shall be Jerrold Arthur Drexel and Barbara Helen Drexel.

15. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge 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.

16. The Directors may from time to time appoint one or more of their body to the office of Managing Director for such term, and at such remuneration (whether by way of salary, or commission, or participation in profits, or partly in one way and partly in another) as they may think fit, and a Director so appointed shall not, while holding that office, be subject to retirement either at the first Annual General Meeting or by rotation, or be taken into account in determining the rotation of retirement of Directors nor shall he be subject to the provisions of Article 21 relating to the removal of a Director; but his appointment shall be subject to determination *ipso facto* if he ceases from any cause to be a Director.

17. The office of a Director shall be vacated—

- (1) If by notice in writing to the Company he resigns the office of Director.
- (2) If he ceases to be a Director by virtue of Section 182 or Section 184 of the Act.
- (3) If he absents himself from three consecutive meetings of the Directors without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated office.
- (4) If he becomes bankrupt or makes any arrangement or composition with his creditors generally.
- (5) If he becomes prohibited from being a Director by reason of any order made under Section 188 of the Act.
- (6) If he is found lunatic or becomes of unsound mind.

18. No Director or intending Director shall be disqualified by his office from contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established. A Director shall be at liberty to vote in respect of any contract or arrangement in which he is so interested as aforesaid. The nature of the interest of any Director in any such contract or transaction shall be disclosed by him in the manner prescribed by Section 199 of the Act.

19. A Director may hold any other office or place of profit under the 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.

20. In Regulation 78 of Part I the words "unless the Company otherwise direct" shall be deemed to be omitted.

21. Subject as provided by Article 16 and without prejudice to the provisions of Section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may by an Ordinary Resolution appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

SECRETARY.

Jm
Bah 22. The first Secretary of the Company shall be Harold James Rouvray.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS

James William Herbert Martin.
47 Queenswood Road.
Forest Hill.
London. S.E. 23. A.C.A.
(Chartered Accountant).

Brian Arnold Gee.
29 Pine Hill,
Epsom,
Surrey.
F.C.A. (Chartered Accountant).

Dated the 28th day of September, 1965.

Witness to all the above Signatures—

Harold James Lorrain,
16, Wandale Road,
Hackbridge,
Surrey.
Company Secretary.

C.173

DUPLICATE FOR THE FILE.

No. 873028



Certificate of Incorporation

I Hereby Certify that

DREXEL EQUIPMENT (U.K.) LIMITED

is this day incorporated under the Companies Act, 1948, and that the Company is Limited.

Given under my hand at London this FOURTH DAY OF MARCH
ONE THOUSAND NINE HUNDRED AND SIXTY SIX.

L.S. Whitfield

Assistant Registrar of Companies.

Certificate
received by }

Date

No. of } 873028
Company }

Form 28.

THE COMPANIES ACT, 1948

COMPANIES
REGISTRATION

A 5/-
Companies
Registration
Fee Stamp
must be
impressed
here.

NOTICE of CONSOLIDATION, DIVISION, SUB-DIVISION, or CONVERSION into STOCK of SHARES, specifying the SHARES so Consolidated, Divided, Sub-divided, or Converted into Stock, or of the Re-Conversion into Shares of Stock, specifying the Stock so re-converted, or of the Redemption of Redeemable Preference Shares or of the Cancellation of Shares (otherwise than in connection with a reduction of share capital under Section 66 of the Companies Act, 1948).

Pursuant to Section 62.

Name of
Company { Drexel Equipment (U.K.) Limited.

PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

85, LONDON WALL, LONDON, E.C.2;

49, PARLIAMENT STREET, WESTMINSTER, S.W.1; 77, COLMORE ROW, BIRMINGHAM, 3;

109, THE HEADROW, LEEDS, 1; 12 & 14, BROWN STREET, MANCHESTER, 2.

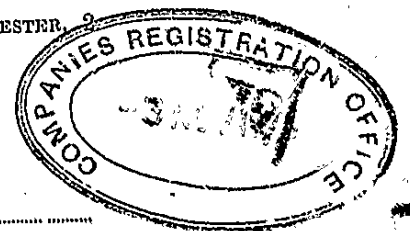
Presented by

Mrs K B Green

[C.A. 28.]

2/49.

Hammersmith House, London W6



TO THE REGISTRAR OF COMPANIES.

Drexel Equipment (U.K.)

LIMITED,

hereby gives you notice in accordance with Section 62 of the Companies Act, 1948,

that

On 1 July 1975 the Authorised Share Capital of the Company was increased to £10,000 by the creation of 9,900 shares of £1 each which were then, by the adoption of new Articles of Association, converted into 6,000 "A" shares and 3,900 "B" shares, the existing 100 shares of £1 each in the capital of the Company already in issue being converted into "B" shares of £1 each.

(Signature)

Kathleen B Green

(State whether Director or
Secretary)

Secretary

Dated the thirty-first day of October 1975

NOTE.—This margin is reserved for binding and should not be written across.

873.028/35

*Share private
CCP (S. 1975)*

The Companies Act 1948

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

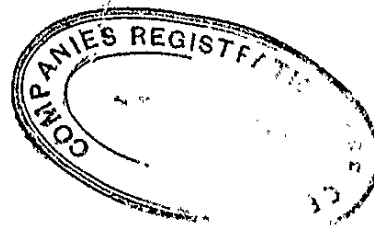
NEW

ARTICLES OF ASSOCIATION

(adopted by Special Resolution passed 1 July 1975)

OF

DREXEL EQUIPMENT (UK) LIMITED



Incorporated the 4th day of March 1966



873028



Certificate of Incorporation

I hereby Certify that

Drexel Equipment (U.K.)
LIMITED

is this day incorporated under the Companies Act, 1948, and that
the Company is LIMITED.

Given under my hand at London, this Fourth day of March, One
Thousand Nine Hundred and Sixty-Six.

L. S. WHITFIELD,
Assistant Registrar of Companies.

Number of Company 873028

The Companies Acts 1948 to 1967

SPECIAL RESOLUTIONS

OF

DREXEL EQUIPMENT (UK) LIMITED

Passed 1 July 1975

At an EXTRAORDINARY GENERAL MEETING of the members of the Company duly convened and held at Hammersmith House, London W6 on the 1st day of July 1975 the following resolutions were passed as SPECIAL RESOLUTIONS:

- 1 That the authorised share capital of the Company be increased to £10,000 by the creation of 9,900 Ordinary shares of £1 each ranking in all respects pari passu with the existing Ordinary shares and that such shares be placed at the disposal of the Directors.
- 2 That the regulations contained in the printed document submitted to the meeting and for the purpose of identification signed by the Chairman hereof, be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles thereof.

Kathleen B. Green
Secretary

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

Drexel Equipment (U.K.)
LIMITED.

1. The name of the Company is "DREXEL EQUIPMENT (U.K.) LIMITED."
2. The registered office of the Company will be situate in England.
3. The Company is established for the following objects: —
 - (1) To carry on the trades or businesses of manufacturers representatives, manufacturers, importers and exporters of oil field equipment and other equipment whatsoever, repairers and maintainers of any equipment, ship builders, freight contractors, forwarding agents, warehousemen, packers, common carriers, lightermen, wharfingers, passenger agents, insurance brokers, financiers, bankers.
 - (2) To carry on the business of producers, refiners, manufacturers, importers and exporters of and dealers in mineral and other oils and natural gas, asphalt, pitch, mineral substances and metals of all kinds.
 - (3) To search for, explore, purchase, acquire, work, deal in, develop the resources of, and turn to profitable account, oil wells, oil-yielding lands, natural gas, asphalt, pitch,

mineral substances and metals of all kinds, and for any such purpose, sink bores and mines, make excavations, construct and carry out such works and operations as to the Company may seem expedient, and employ engineers, experts, contractors and agents.

(4) To carry on any other kind of trade or business which may at any time appear to the Company capable of being conveniently carried on in conjunction with any of the before-mentioned trades and businesses or likely to be profitable to the Company.

(5) To purchase or otherwise acquire and take over all or any part of the property, business and liabilities of any company, society, firm or person as may be thought expedient for the purposes of the Company, and to conduct or liquidate and wind up any such business, and to pay for any property acquired either in cash or in shares or securities of the Company, or otherwise as may be agreed.

(6) To purchase, rent, hire or otherwise acquire any real or personal property in England or elsewhere for the purposes of the Company.

(7) To lay down, construct, enlarge, alter and maintain any buildings, works, and machinery necessary or desirable for the Company's business.

(8) To apply for, and obtain, by purchase or otherwise, any patents, patent rights, trade-marks, names, copy-rights, licences or privileges for the purposes of, or in any way relating to, any trade or business which the Company is authorised to carry on, and to grant licences in respect of or otherwise use or deal with the same.

(9) To subscribe for, purchase or otherwise acquire and hold shares, stock, debentures, debenture stock or other securities of any company carrying on or proposing to carry on any business connected directly or indirectly with any trade or business which the Company is authorised to carry on or from which the Company may be able to derive benefit.

- (10) To borrow money, either with or without security, and by the issue of debentures or debenture stock or otherwise, and to secure the repayment of any money by mortgage or other charge upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital.
- (11) To sell, dispose of, lease, transfer, turn to account and otherwise deal with the business, property and undertaking of the Company or any part thereof, upon such terms and for such consideration as to the Company shall seem fit.
- (12) To amalgamate with any other company having objects similar either wholly or in part to those of the Company.
- (13) To enter into partnership or similar arrangements with any company, society, firm or person carrying on or proposing to carry on any trade or business which the Company is authorised to carry on.
- (14) To enter into any arrangement or contract with any person, firm or company for carrying on the whole or any part of the business of the Company.
- (15) To remunerate any person, firm or company rendering services to the Company, by payment in cash or by the allotment to him or them of shares or securities of the Company or otherwise as may be deemed expedient.
- (16) To grant pensions allowances or similar payments to officers or employees (including former officers or employees) of the Company or their respective dependants and to support or subscribe to any organisations or appeals of a charitable, public or benevolent nature.
- (17) To draw, accept, endorse, discount, and negotiate bills of exchange, promissory notes and other negotiable instruments.
- (18) To lend (with or without security) or otherwise invest the moneys of the Company in such manner as shall from time to time be determined.

- (19) To act as guarantor or surety, and for either purpose to give security, as may be thought expedient:
- (20) To promote any company or companies for the purpose of acquiring all or any of the property or liabilities of the Company, or for any other purpose likely to benefit the Company.
- (21) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise.
- (22) To do all other things that are incidental or may be conducive to the attainment of the above objects or any of them.
- (23) To distribute among the members in specie any property of the Company.
- (24) To pay all the costs and expenses of and preliminary and incidental to the promotion, formation, and registration of the Company, whether or not incurred prior to incorporation.

And it is hereby declared that each of the objects hereinbefore mentioned shall wherever and in so far as the context and subject admit be regarded as an independent object, and in no wise shall be limited or restricted by reference to or inference from the name of the Company or any other paragraph or otherwise howsoever.

4. The liability of the members is limited.

5. The share capital of the Company is £100, divided into one hundred Ordinary shares of £1 each.

By Special Resolution passed 1 July 1975 the authorised capital of the Company was increased to £10,000 by the creation of 9,900 Ordinary shares of £1 each ranking pari passu with the existing Ordinary shares, which, by the adoption of new Articles of Association, were converted into 6,000 "A" shares and 3,900 "B" shares and the existing 100 Ordinary shares were converted into "B" shares.

SECRETARY

John B Green

DREXEL EQUIPMENT (UK) LIMITED

WE, the several persons whose names, addresses and descriptions 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 to our respective names.

| NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS. | Number of Shares taken by each Subscriber |
|---|---|
| <p>JAMES WILLIAM HERBERT MARTIN, 47 Queenswood, Road, Forest Hill, London, S.E.23. A.C.A.</p> | <p>One</p> |
| <p>BRIAN ARNOLD GEE, 29 Pine Hill, Epsom, Surrey. F.C.A.</p> | <p>One</p> |

Dated the 28th day of September, 1965

Witness to all the above Signatures—

HAROLD JAMES ROUVRAY,
1b Wandle Road,
Hackbridge,
Surrey.
Company Secretary.

Eugene R. J. Chairman
1st July 1975
The Companies Acts 1948 to 1967

(3)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution
passed on 1 July, 1975)

of

DREXEL EQUIPMENT (UK) LIMITED

PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (as amended by the Companies Act 1967) shall, except as hereinafter provided and so far as the same are not inconsistent with the provisions of these Articles, apply to the Company. References herein to regulations of Table A are to Part I of Table A unless otherwise stated.

PRIVATE COMPANY

2. The Company is a Private Company, and accordingly the restrictions contained in regulation 2 of Part II of Table A shall apply.

CAPITAL

3. The share capital of the Company is £10 000 divided into
6000 "A" Shares of £1 each and 4000 "B" Shares of £1,
each. The "A" Shares and the "B" Shares shall be identical and rank

pari passu in all respects except that they shall carry the respective voting rights and rights to appoint and remove Directors hereinafter provided. Subject as aforesaid, the rights, as regards participation in the profits and assets of the Company, attaching to the shares shall be as follows: -

- (i) Subject to any special rights which may be attached to any other class of shares, the profits of the Company available for dividend and resolved to be distributed shall be distributed by way of dividend among the holders of the "A" Shares and the "B" Shares.
- (ii) On a return of assets on a winding-up the assets of the Company available for distribution among the members shall be applied in repaying to the holders of the "A" Shares and the "B" Shares the amounts paid up on such shares and subject thereto shall belong to and be distributed among such holders rateably according to the number of such shares held by them respectively.

ISSUE AND TRANSFER OF SHARES

4. (A) The equity share capital of the Company shall consist only of "A" Shares of £1 each and "B" Shares of £1 each in the proportion of Three "A" Shares for every two "B" Shares and unissued shares in the capital of the Company for the time being shall be issued so that the issued equity share capital of the Company shall always consist of "A" Shares and "B" Shares in such proportion.

(B) After the first issue of shares made by the Directors, no shares shall be issued otherwise than to members holding shares of the same class except with the consent in writing of all the members.

5. An instrument of transfer of fully paid shares need not be signed by or on behalf of the transferee. Regulation 22 of Table A shall be modified accordingly.

6. Transfers may only be effected in accordance with the terms of the agreement made the First day of July 1975 between BOC (Europe) Investments Limited (1), Koa Rangi Holdings NV and Panmell Holdings Limited (2) and Drexel Equipment (UK) Limited (3).

PROCEEDINGS AT GENERAL MEETINGS

7. (A) Two members present in person or by proxy shall be a quorum at any General Meeting, but so that such quorum shall throughout the meeting include one person being or representing a holder of any of the "A" Shares and one person being or representing a holder of any of the "B" Shares. Regulation 53 Table A shall be modified accordingly.

(B) Subject as hereinafter provided if at any adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourning meeting, the meeting shall be dissolved. Provided that if a meeting to consider only a resolution or resolutions for the winding up of the Company and the appointment of a Liquidator be adjourned, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, any member present in person or by proxy shall constitute a quorum. Regulation 54 of Table A shall be modified accordingly.

8. A poll may be demanded at any General Meeting by the Chairman or by any member present in person or by proxy and entitled to vote.

9. The Chairman at any General Meeting shall not be entitled to a second or casting vote. Regulation 60 of Table A shall not apply.

10. A resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings shall be as effective as if the same had been passed at a General Meeting of the Company, duly convened and held, and may consist of several documents in the like form each signed by one or more persons, but a resolution so signed shall not be effective to do anything required by the Act to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or Secretary thereof or by its duly appointed attorney or duly authorised representative.

11. 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: Provided that the "A" Shares shall not confer any right to vote upon a resolution for the removal from office of a Director appointed by holders of "B" Shares nor shall the "B" Shares confer any right to vote upon a resolution for the removal from office of a Director appointed by holders of "A" Shares.

DIRECTORS

12. The number of Directors shall be 6. Subject to Article 22 below, the Directors shall consist of 3 persons who shall each be designated as an "A" Director (and shall be deemed to have been appointed under the next following Article by the holders of the "A" Shares) and 2 persons who shall each be designated as a "B" Director (and shall be deemed to have been appointed under the next following Article by the holders of the "B" Shares). Regulation 75 of Table A shall not apply to the Company.

13. The holders of a majority of the "A" Shares or the holders of a majority of the "B" Shares may from time to time appoint any person to be a Director. In these Articles the expressions "A" Director and "B" Director respectively designate Directors according to the class of shares holders of a majority of which have appointed or are deemed to have appointed them. The number of "A" Directors shall not at any time exceed 3 and the number of "B" Directors shall not at any time exceed 2.

14. Each Director shall hold office subject only to Article 21 hereof but may at any time be removed from office by the holders of a majority of the relevant class of shares.

15. Any such appointment or removal shall be in writing served on the Company and signed by the holders of a majority of the issued "A" Shares or "B" Shares (as the case may be). In the case of a corporation the appointment or removal may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

16. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company, and shall (unless such resolution otherwise provides) be dividible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors, or of any committee of the Directors, or General Meetings, or otherwise in or about the business of the Company. Regulation 76 of Table A shall not apply.

17. A Director shall not be required to hold any shares of the Company by way of qualification. Regulation 77 of Table A shall not apply. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at General Meetings.

18. In regulation 79 of Table A the proviso restricting the borrowing and charging powers exercisable by the Directors shall not apply.

19. A Director may be interested, directly or indirectly, in any contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. In relation to any such matter a Director notwithstanding his interest may vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and advantages accruing to him. Regulation 84 of Table A shall be extended accordingly.

20. The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 86 of Table A shall be modified accordingly.

21. The office of a Director shall be vacated in any of the events specified in regulation 88 of Table A save that a Director shall vacate office under paragraph (F) of such regulation only if in the circumstance therein mentioned the Directors by resolution so determine. The office of a Director shall also be vacated if he shall be removed from office as hereinbefore provided.

22. The Director shall not be subject to retirement by rotation and accordingly regulations 89 to 92 of Table A shall not apply and all other references in Table A to retirement by rotation shall be disregarded.

23. No Director shall be appointed otherwise than as herein provided. Regulations 93 to 97 of Table A shall not apply and regulation 100 of Table A shall be modified accordingly.

24. The quorum for a meeting of the Directors shall throughout the meeting (or any adjourned meeting) be 3 Directors including at least one "A" Director and one "B" Director (or in any case the alternate Director of such Director or Directors). Regulation 99 of Table A shall not apply.

25. A committee of the Directors must include at least one "A" Director and one "B" Director and the quorum for a meeting of any such committee shall throughout the meeting be at least one "A" Director and one "B" Director (or in any case the alternate Director of such a Director). Regulation 102 of Table A shall be modified accordingly.

26. All business arising at any meeting of the Directors or of any committee of the Directors shall be determined only by resolution and no such resolution shall be effective unless carried by a majority including at least one "A" Director. Regulations 98 and 104 of Table A shall be modified accordingly.

27. A resolution in writing signed by each of the Directors (or in any case and to the extent authorised by Article 28 his alternate Director) shall be as effective as a resolution passed at a meeting of the

Directors duly convened and hold, and may consist of several documents in the like form, each signed by one or more persons. Regulation 106 of Table A shall not apply.

ALTERNATE DIRECTORS

28. (A) The holders of a majority of the "A" Shares or of the "B" Shares may at any time appoint any person to be the alternate Director of any Director of the relevant class and may at any time terminate such appointment. Any such appointment or termination of appointment shall be effected in like manner as provided in Article 15 hereof. The same person may be appointed as alternate Director of more than one Director.

(B) The appointment of an alternate Director shall ipso facto determine on the happening of any event which if he were a Director would cause him to vacate such office and shall also determine ipso facto if the Director concerned (below called "his principal") shall cease for any reason to be a Director.

(C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his principal is a member and to attend and vote as a Director and be counted in the quorum at any such meeting at which his principal is not personally present and generally at such meeting to perform all functions of his principal as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If his principal is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his principal. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

(D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director but shall not in respect of his appointment as alternate Director be entitled to receive any remuneration from the Company.

INDEMNITY

29. Subject to the provisions of and so far as may be permitted by the Companies Acts 1948 to 1967, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 of Table A shall be extended accordingly.

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS

JAMES WILLIAM HERBERT MARTIN,
47 Queenswood Road,
Forest Hill,
London, S.E.23.

A.C.A.

BRIAN ARNOLD GEE,
29 Pine Hill,
Epsom,
Surrey,

F.C.A.

Dated the 28th day of September, 1965.

Witness to all the above Signatures—

HAROLD JAMES ROUVRAY,
1b Wandle Road,
Hackbridge,
Surrey.

Company Secretary.

Number of Company 873028

33

The Companies Acts 1948 to 1967

SPECIAL RESOLUTIONS

OF

DREXEL EQUIPMENT (UK) LIMITED

Passed 1 July 1975

At an EXTRAORDINARY GENERAL MEETING of the members of the Company duly convened and held at Hammersmith House, London W6 on the 1st day of July 1975 the following resolutions were passed as SPECIAL RESOLUTIONS:

- 1 That the authorised share capital of the Company be increased to £10,000 by the creation of 9,900 Ordinary shares of £1 each ranking in all respects pari passu with the existing Ordinary shares and that such shares be placed at the disposal of the Directors.
- 2 That the regulations contained in the printed document submitted to the meeting and for the purpose of identification signed by the Chairman hereof, be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles thereof.

Kathleen P. Green
.....
Secretary
66
66
OFFICE

Handwritten: Eugene Byrne
Handwritten: Chairman
Handwritten: 1st July 1975
The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution
passed on 1 July, 1975)

of

DREXEL EQUIPMENT (UK) LIMITED

PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (as amended by the Companies Act 1967) shall, except as hereinafter provided and so far as the same are not inconsistent with the provisions of these Articles, apply to the Company. References herein to regulations of Table A are to Part I of Table A unless otherwise stated.

PRIVATE COMPANY

2. The Company is a Private Company, and accordingly the restrictions contained in regulation 2 of Part II of Table A shall apply.

CAPITAL

3. The share capital of the Company is £10000 divided into
✓ 6000 "A" Shares of £1 each and 4000 "B" Shares of £1.
each. The "A" Shares and the "B" Shares shall be identical and rank

pari passu in all respects except that they shall carry the respective voting rights and rights to appoint and remove Directors hereinafter provided. Subject as aforesaid, the rights, as regards participation in the profits and assets of the Company, attaching to the shares shall be as follows: -

Subject to any special rights which may be attached to any other class of shares, the profits of the Company available for dividend and resolved to be distributed shall be distributed by way of dividend among the holders of the "A" Shares and the "B" Shares.

- ii) On a return of assets on a winding-up the assets of the Company available for distribution among the members shall be applied in repaying to the holders of the "A" Shares and the "B" Shares the amounts paid up on such shares and subject thereto shall belong to and be distributed among such holders rateably according to the number of such shares held by them respectively.

ISSUE AND TRANSFER OF SHARES

4. (A) The equity share capital of the Company shall consist only of "A" Shares of £1 each and "B" Shares of £1 each in the proportion of Three "A" Shares for every two "B" Shares and unissued shares in the capital of the Company for the time being shall be issued so that the issued equity share capital of the Company shall always consist of "A" Shares and "B" Shares in such proportion.

(B) After the first issue of shares made by the Directors, no shares shall be issued otherwise than to members holding shares of the same class except with the consent in writing of all the members.

5. An instrument of transfer of fully paid shares need not be signed by or on behalf of the transferee. Regulation 22 of Table A shall be modified accordingly.

6. Transfers may only be effected in accordance with the terms of the agreement made the First day of July 1975 between BOC (Europe) Investments Limited (1), Koa Rangi Holdings NV and Panmell Holdings Limited (2) and Drexel Equipment (UK) Limited (3).

PROCEEDINGS AT GENERAL MEETINGS

7. (A) Two members present in person or by proxy shall be a quorum at any General Meeting, but so that such quorum shall throughout the meeting include one person being or representing a holder of any of the "A" Shares and one person being or representing a holder of any of the "B" Shares. Regulation 53 Table A shall be modified accordingly.

(B) Subject as hereinafter provided if at any adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourning meeting, the meeting shall be dissolved. Provided that if a meeting to consider only a resolution or resolutions for the winding up of the Company and the appointment of a Liquidator be adjourned, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, any member present in person or by proxy shall constitute a quorum. Regulation 54 of Table A shall be modified accordingly.

8. A poll may be demanded at any General Meeting by the Chairman or by any member present in person or by proxy and entitled to vote.

9. The Chairman at any General Meeting shall not be entitled to a second or casting vote. Regulation 60 of Table A shall not apply.

10. A resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at General Meetings shall be as effective as if the same had been passed at a General Meeting of the Company, duly convened and held, and may consist of several documents in the like form each signed by one or more persons, but a resolution so signed shall not be effective to do anything required by the Act to be done in General Meeting or by Special or Extraordinary Resolution. In the case of a corporation the resolution may be signed on its behalf by a Director or Secretary thereof or by its duly appointed attorney or duly authorised representative.

11. 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: Provided that the "A" Shares shall not confer any right to vote upon a resolution for the removal from office of a Director appointed by holders of "B" Shares nor shall the "B" Shares confer any right to vote upon a resolution for the removal from office of a Director appointed by holders of "A" Shares.

DIRECTORS

12. The number of Directors shall be 5. Subject to Article 22 below, the Directors shall consist of 3 persons who shall each be designated as an "A" Director (and shall be deemed to have been appointed under the next following Article by the holders of the "A" Shares) and 2 persons who shall each be designated as a "B" Director (and shall be deemed to have been appointed under the next following Article by the holders of the "B" Shares). Regulation 75 of Table A shall not apply to the Company.

13. The holders of a majority of the "A" Shares or the holders of a majority of the "B" Shares may from time to time appoint any person to be a Director. In these Articles the expressions "A" Director and "B" Director respectively designate Directors according to the class of shares holders of a majority of which have appointed or are deemed to have appointed them. The number of "A" Directors shall not at any time exceed 3 and the number of "B" Directors shall not at any time exceed 2 .

14. Each Director shall hold office subject only to Article 21 hereof but may at any time be removed from office by the holders of a majority of the relevant class of shares.

15. Any such appointment or removal shall be in writing served on the Company and signed by the holders of a majority of the issued "A" Shares or "B" Shares (as the case may be). In the case of a corporation the appointment or removal may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney, or duly authorised representative.

16. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company, and shall (unless such resolution otherwise provides) be dividible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors, or of any committee of the Directors; or General Meetings, or otherwise in or about the business of the Company. Regulation 76 of Table A shall not apply.

17. A Director shall not be required to hold any shares of the Company by way of qualification. Regulation 77 of Table A shall not apply. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at General Meetings.

18. In regulation 79 of Table A the proviso restricting the borrowing and charging powers exercisable by the Directors shall not apply.

19. A Director may be interested, directly or indirectly, in any contract or arrangement with the Company or with any other company in which the Company may be interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor. In relation to any such matter a Director notwithstanding his interest may vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and advantages accruing to him. Regulation 84 of Table A shall be extended accordingly.

20. The Directors may dispense with the keeping of attendance books for meetings of the Directors or committees of the Directors. Regulation 86 of Table A shall be modified accordingly.

21. The office of a Director shall be vacated in any of the events specified in regulation 88 of Table A save that a Director shall vacate office under paragraph (F) of such regulation only if in the circumstance therein mentioned the Directors by resolution so determine. The office of a Director shall also be vacated if he shall be removed from office as hereinbefore provided.

22. The Director shall not be subject to retirement by rotation and accordingly regulations 89 to 92 of Table A shall not apply and all other references in Table A to retirement by rotation shall be disregarded.

23. No Director shall be appointed otherwise than as herein provided. Regulations 93 to 97 of Table A shall not apply and regulation 100 of Table A shall be modified accordingly.

24. The quorum for a meeting of the Directors shall throughout the meeting (or any adjourned meeting) be 3 Directors including at least one "A" Director and one "B" Director (or in any case the alternate Director of such Director or Directors). Regulation 99 of Table A shall not apply.

25. A committee of the Directors must include at least one "A" Director and one "B" Director and the quorum for a meeting of any such committee shall throughout the meeting be at least one "A" Director and one "B" Director (or in any case the alternate Director of such a Director). Regulation 102 of Table A shall be modified accordingly.

26. All business arising at any meeting of the Directors or of any committee of the Directors shall be determined only by resolution and no such resolution shall be effective unless carried by a majority including at least one "A" Director. Regulations 98 and 104 of Table A shall be modified accordingly.

27. A resolution in writing signed by each of the Directors (or in any case and to the extent authorised by Article 28 his alternate Director) shall be as effective as a resolution passed at a meeting of the

Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more persons. Regulation 106 of Table A shall not apply.

ALTERNATE DIRECTORS

28. (A) The holders of a majority of the "A" Shares or of the "B" Shares may at any time appoint any person to be the alternate Director of any Director of the relevant class and may at any time terminate such appointment. Any such appointment or termination of appointment shall be effected in like manner as provided in Article 15 hereof. The same person may be appointed as alternate Director of more than one Director.

(B) The appointment of an alternate Director shall ipso facto determine on the happening of any event which if he were a Director would cause him to vacate such office and shall also determine ipso facto if the Director concerned (below called "his principal") shall cease for any reason to be a Director.

(C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his principal is a member and to attend and vote as a Director and be counted in the quorum at any such meeting at which his principal is not personally present and generally at such meeting to perform all functions of his principal as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If his principal is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his principal. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

(D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director but shall not in respect of his appointment as alternate Director be entitled to receive any remuneration from the Company.

INDEMNITY

29. Subject to the provisions of and so far as may be permitted by the Companies Acts 1948 to 1967, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 136 of Table A shall be extended accordingly.

No. of Company 873028

34
THE COMPANIES ACTS 1948 TO 1967

Notice of increase in nominal capital

Pursuant to Section 63 of the Companies Act 1948

To the Registrar of Companies

Name of Company **Drexel Equipment (U.K.)** Limited*

hereby gives you notice that by ~~ordinary/extraordinary/special~~** resolution of the company dated the
..... **1 July 1975**, the nominal capital of the company has been increased by the
addition thereto of a sum of £ **9,900** beyond the registered capital of £ **100**
The additional capital is divided as follows:-

| Number of shares | Class of share | Nominal amount of each share |
|------------------|----------------|------------------------------|
| 6,000 | "A" | £1 |
| 3,900 | "B" | £1 |

The conditions (e.g. voting rights, dividend rights, winding up rights, etc.) subject to which the new shares have been or are to be issued are as follows:-
(If any of the shares are preference shares state whether they are redeemable or not)

The "A" and "B" shares being identical and ranking pari passu in all respects except that they carry rights to appoint Directors to the Board in the 3 to 2 ratio in which the shares are and shall remain issued.

Signed *Kathleen B Green*

State whether
Director or Secretary **Secretary**

Date **31 October 1975**

* Delete "Limited" if not applicable

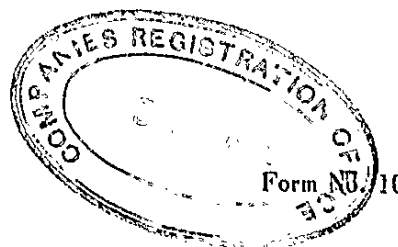
** Delete as necessary



(see notes overleaf)

Presented by: **Mrs K B Green**
Hammersmith House
LONDON W6

Presenter's reference:



J. CALVER-JONES T.D.
W. R. DANIELS Bsc.

Anderson & Co

873028 / 49

CHARTERED ACCOUNTANTS
JESSOP HOUSE
30 CAMBRAY PLACE
CHELTENHAM, GLOS. GL50 1JP
TELEPHONE CHELTENHAM (0242) 54045, 30053

Our Ref 2/MTQ

The Directors,
Drexel Equipment (U.K.) Ltd.,
Hammersmith House,
London.
W6 9DX.

Your Ref.

26th. July, 1977.

Dear Sirs,

Without prejudice to any claims that we may have against the company we resign herewith as auditors. We confirm that there are no circumstances connected with our resignation which should be brought to the notice of the members or creditors of the company.

Yours faithfully,

Anderson & Co



7 1000
8 1000
9 1000
1 1000
6 1000
8 1000

873028

69

number of company

form No. 28

no filing fee payable

THE COMPANIES ACTS 1948 to 1976

Notice of

**consolidation, division, sub-division, or conversion
into stock of shares**, specifying the shares so consolidated,
divided, sub-divided or converted into stock,

or of the
re-conversion into shares of stock, specifying the
stock so re-converted

or of the
redemption of redeemable preference shares

or of the
cancellation of shares
(otherwise than in connection with a reduction of share capital
under section 66 of the Companies Act 1948)

pursuant to section 62 of the Companies Act 1948

name of company

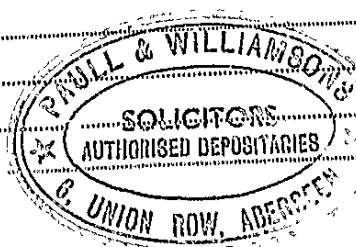
DREXEL EQUIPMENT (U.K.)

Limited

Jordan & Sons Limited
Legal and Information Services, Printers and Publishers
Jordan House, 47 Brunswick Place, London N1 6EE
Telephone 01-253 3030 Telex 261010

Presented by

Presenter's reference



To the Registrar of Companies

DREXEL EQUIPMENT (U.K.)

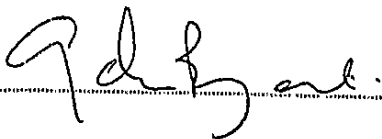
Limited

HEREBY GIVES YOU NOTICE

in accordance with Section 62 of the Companies Act 1948, that*

the 6,000 'A' Ordinary shares of £1 each and the 4,000 'B' Ordinary shares of £1 each in the capital of the Company are hereby converted into 10,000 Ordinary shares of £1 each.

Signature



(State whether Director or Secretary) Director

Dated 3 September, 19 80.

*e.g. In the case of *Consolidation and Division* "the 1,000 Preference Shares of £10 each of this Company numbered 1 to 1,000 have been consolidated and divided into 500 Preference Shares of £20 each, numbered 1 to 500." In the case of *Conversion into Stock* "the 10,000 Ordinary Shares of £5 each of this Company numbered 1 to 10,000 have been converted into £50,000 Ordinary Stock." In the case of *Re-conversion into Shares* "the £50,000 Ordinary Stock of this Company has been re-converted into 10,000 Ordinary Shares of £5 each numbered 1 to 10,000." In the case of *Sub-division* "each of the 5,000 Ordinary Shares of £5 each has been divided into 5 Shares of £1 each." In the case of *Redemption* "500 of the Redeemable Preference Shares of £1 each of this Company numbered 1 to 500 have been redeemed." In the case of *Cancellation* "2,500 of the Ordinary Shares of the Company which have not been taken or agreed to be taken have been cancelled."

NOTE: The examples set out above will require amendment when distinctive numbers of shares are not used

No of Company 873028

THE COMPANIES ACTS 1948 TO 1967

Notice of increase in nominal capital

Pursuant to Section 63 of the Companies Act 1948

To the Registrar of Companies

Name of Company DREXEL EQUIPMENT (U.K) Limited*

hereby gives you notice that by ~~ordinary~~/extraordinary/special** resolution of the company dated the
3 September, 1980, the nominal capital of the company has been increased by the
addition thereto of a sum of £ 1,990,000 beyond the registered capital of £ 10,000

The additional capital is divided as follows:-

| Number of shares | Class of share | Nominal amount of each share |
|------------------|----------------|------------------------------|
| 1,990,000 | Ordinary | £1 |

The conditions (eg voting rights, dividend rights, winding up rights, etc.) subject to which the new shares have been or are to be issued are as follows:-

(If any of the shares are preference shares state whether they are redeemable or not)

to rank pari passu with the existing issued shares of £1 each in the capital of the Company.

Signed..... *John Byard*

State whether
Director or Secretary..... Director

Date 3 September, 1980

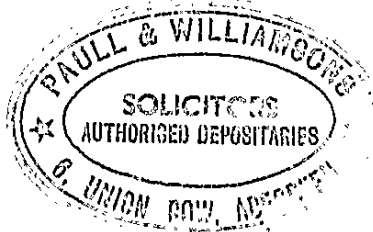
*Delete "Limited" if not applicable

**Delete as necessary

(see notes overleaf)

Presented by:

Presentor's reference:



Form No. 10

Margin reserved for binding

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THE COMPANIES ACTS, 1948 to 1976

COMPANY LIMITED BY SHARES

RESOLUTIONS


of

DREXEL EQUIPMENT (UK) LIMITED

Passed 3 September 1980.

At an Extraordinary General Meeting of the Members of Drexel Equipment (UK) Limited held at Midmoor Hse on 3 September 1980 the following Resolutions were passed AS SPECIAL RESOLUTIONS:-

- (1) "The authorised Share Capital of the Company be and is hereby increased from £10,000 to £2M. by the creation of 1,990,000 Ordinary Shares of £1 each."
- (2) "That the 6,000 'A' Ordinary Shares of £1 each and the 4,000 'B' Ordinary Shares of £1 each of the Company be converted into 10,000 Ordinary Shares of £1 each ranking pari passu in all respects."
- (3) "That the regulations contained in the printed document submitted to this Meeting and, for the purpose of identification subscribed by the Chairman hereof, be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof."


Chairman



COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
of
DREXEL EQUIPMENT (UK) LIMITED

CONSTITUTION OF COMPANY

1. The Regulations contained or incorporated in Parts I and II of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter called "Table A") shall be deemed to be incorporated with these Articles and shall apply to the company with the exception of Regulations 22, 23, 24, 26, 53, 75, 77, 79, 84(2), 88 and 136 of Table A, Part I and any other Regulation which is inconsistent with the additions and modifications hereinafter set forth.

CAPITAL

2. The share capital of the company shall be £2,000,000 divided into 2,000,000 shares of £1 each.

LIEN

3. The lien conferred by Regulation 11 of Table A, Part I shall attach also to fully paid up shares and to all shares registered in the name of any person indebted or under liability to the company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

CALLS ON SHARES

4. In Regulation 15 of Table A, Part I, the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

UNDERWRITING

5. The company may pursuant to Section 53 of the Companies Act, 1948 pay commission at a rate not exceeding Ten per centum of the price at which the shares in respect of which the commission is payable are issued.

TRANSFER OF SHARES/

TRANSFER OF SHARES

6. The Instrument of Transfer of any share shall be in the form recommended in The Stock Transfer Act, 1963, or in such other form as the Directors shall from time to time approve and, when lodged for registration, shall be accompanied by the Certificate of the Share to be transferred and such other evidence (if any) as the Directors may require to prove the title of the intending transferor.
7. All transfers of shares need be executed by the transferor only and he shall be deemed to remain the holder of the shares until the name of the transferee is entered in the Register of Members in respect thereof provided that, in the case of partly paid shares, the Instrument of Transfer must also be signed by or on behalf of the transferee.

FORFEITURE OF SHARES

8. In Regulation 33 of Table A, Part I the words "and all expenses that may have been incurred by the company by reason of such non-payment" shall be added at the end.

ALTERATION OF CAPITAL

9. Any original shares for the time being unissued and any new shares from time to time to be created shall be under the control of the directors who may allot and dispose of or grant options over the same to such persons on such terms and in such manner as they think fit

GENERAL MEETINGS

10. Every notice convening a general meeting shall comply with the provisions of Section 136(2) of The Companies Act, 1948 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 auditor for the time being of the company.
11. Subject as hereinafter provided if at any adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, the meeting shall be dissolved. Provided that if a meeting to consider only a resolution or resolutions for the winding up of the company and the appointment of a Liquidator be adjourned, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, such of the members present in person or by proxy shall constitute a quorum. Clause 54 of Table A shall be modified accordingly.

12./

12. In Regulation 56 of Table A, Part I the words "the members present" shall be held to be delete and the words "the persons present, being members or proxies for members" shall be inserted in lieu thereof.
13. In Regulation 58 of Table A, Part I paragraphs (b) to (d) inclusive shall be held to be delete and the words "(b) by any member present in person or by proxy 1 entitled to vote" shall be inserted in lieu thereof.
14. A Resolution in writing pursuant to Regulation 5 of Table A, Part II may consist of two or more documents in like form each signed by one or more of the members referred to in such Regulation; and the said Regulation 5 shall be modified accordingly.

VOTES OF MEMBERS

15. It shall suffice that Instruments appointing proxies be deposited at the registered office of the company at least 24 hours before the time for holding the meeting, and Regulation 69 of Table A, Part I shall be modified accordingly.

DIRECTORS

16. The minimum number of Directors shall be three and there shall be no upper limit to the number of Directors. Regulation 75 of Table A Part I shall not apply.
17. The quorum of Directors shall be determined by the Directors but failing such determination shall be three.
18. A Director shall not be required to hold shares of the company in order to qualify for office as a Director but he shall be entitled to receive notice of and attend and speak at every general meeting of the company and at every separate meeting of the holders of any class of shares in the capital of the company.
19. (a) Any Director may at any time appoint any person to be his Alternate (hereinafter called "an Alternate Director") and may at any time terminate such appointment.

(b) The appointment of an Alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if the Director concerned (hereinafter called "his principal") ceases to be a Director.

(c) An Alternate Director shall be entitled to receive Notice of Meetings of the Directors and to attend and where applicable vote as a Director and to be counted in the quorum at any such meeting at which his principal is not personally present and generally at such meeting perform all functions of his principal as/

as a Director. If his principal is for the time being unable to act through ill health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his principal. An Alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of the Articles, but he shall, in the execution of his duties as aforesaid, be subject to the provisions of the Articles with regard to Directors.

- (d) An Alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive any remuneration from the company in respect of his appointment as Alternate Director.

BORROWING POWERS

20. 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 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, obligation of the company or of any third party.

POWERS & DUTIES OF DIRECTORS

21. No Director or intending Director shall be disqualified by his office from contracting with the company either as vendor, purchaser, lessor, customer or otherwise nor shall any such contract or any contract or arrangement entered into or by or on behalf of the company with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relationship thereby established, provided that the fact of his being interested therein and the nature of his interest be disclosed by him at the meeting of Directors at which the contract or arrangement is first taken into consideration, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest; and such Director may vote and have his vote counted in respect of any such contract or arrangement and shall be counted in the quorum present at the meeting. Provided, if the Director be a sole Director or if all the Directors be interested in the contract, the contract may only be entered into by the Company in general meeting, and before the contract is entered into the Director or Directors must disclose his or their interest to the meeting.

- 5-
22. In Regulation 86 of Table A, Part I, the words "and every Director present at any meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose" shall be held to be delete.
23. The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations gratuities pensions allowances or emoluments to any persons who are or were at any time in the employment or service of the company or of any company which is the holding or a subsidiary company of the company whether or not they have held any salaried employment or office in the company or such other company, and the wives, widows, families and dependents of any such persons, and also establish and subsidise or subscribe to any institutions, associations clubs or funds calculated to be for the benefit of or to advance the interests and wellbeing of the company or of any such other company as aforesaid and make payments for or towards the insurance of any such persons as aforesaid and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object and do any of the matters aforesaid either alone or in conjunction with any such other company aforesaid. Any Director shall be entitled to participate in and retain for his own benefit any such donation gratuity pension allowance or emolument and may vote in favour of the exercise of any of the powers aforesaid notwithstanding that he is or may become interested therein.

DISQUALIFICATION OF DIRECTORS

24. The office of Director shall be vacated if the Director -
- (a) becomes bankrupt or insolvent or suspends payment or compounds with his creditors;
 - (b) is declared lunatic or becomes of unsound mind;
 - (c) resigns his office by notice in writing to the Company;
 - (d) has his appointment cancelled by the Company in general meeting; or
 - (e) becomes prohibited from being a Director by reason of any order made under Section 188 of The Companies Act, 1948 or Section 28 of The Companies Act, 1976.

ROTATION OF DIRECTORS

25. The Directors shall not be subject to retirement by rotation and accordingly Regulations 89 to 92 of Table A Part I shall not apply and all other references in Table A to retirement by rotation shall be disregarded.

PROCEEDINGS OF DIRECTORS/

PROCEEDINGS OF DIRECTORS

26. A Resolution in writing, signed or approved by letter, telegram, telex or cablegram by each Director, or by a sole Director or by all the members of a committee or by a sole member of a committee shall be as valid as a resolution duly passed at a meeting of the Directors or of such a committee. When signed, a resolution may consist of several documents each signed by one or more of the persons aforesaid. Regulation 106 of Table A Part I shall not apply.

ACCOUNTS

27. The Accounts and other documents to be prepared by the Directors under Regulation 126 of Table A, Part I shall be prepared in accordance with Sections 150 and 157 of The Companies Act, 1948, as amended by Sections 16 to 22 inclusive of the Companies Act, 1967, and as further amended by Part I of The Companies Act, 1976.

NOTICES

28. Regulation 131 of Table A, Part I shall not apply to the company. Every Notice to be given by the company will be sent by pre-paid letter post, cable, telex or telegram to the address for the time being supplied for the purpose to the Secretary of the company by the person entitled to receive the same; every Notice to be sent by letter post to an address within the United Kingdom shall be deemed to have been served on the expiry of twenty four hours from the time of posting and every Notice to be sent by Airmail to an address outwith the United Kingdom shall be deemed to have been served on the expiry of ten days from the time of posting and every Notice sent by cable, telex or telegram shall be deemed to have been served on the expiry of twelve hours from the time when the cable, telex or telegram was dispatched by or on behalf of the company.
29. In Regulation 134(a) of Table A, Part I, the words "except those members who (having no registered address within the United Kingdom) have not supplied to the company an address within the United Kingdom for the giving of Notices to them" shall be deleted.

WINDING-UP

30. If the Company shall be wound-up any Director, Agent, Trustee or Member of the Company alone or jointly with any other person may become a purchaser of property belonging to the company.

INDEMNITY

31. 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 liability which he may sustain or incur in or about the execution of the duties of his office or/

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 448 of The Companies Act, 1948, 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 be incurred by the Company in the execution of the duties of his office or in relation thereto. But these Articles shall only have effect insofar as its provisions are not avoided by Section 205 of The Companies Act, 1948.

32. The Directors may from time to time require any person whose name is entered in the Register of Members of the company to furnish them with any information which they may consider necessary for the purpose of determining whether or not the company is a Close Company within the meaning of Section 282 of The Income & Corporation Taxes Act, 1970; and if such requirement is not complied with they may with-hold any dividends or other payments otherwise due or becoming due in respect of the shares registered in the name of such person.

September 3rd 1980.

What is contained on this and the preceding six pages is a print of the Articles of Association of Drexel Equipment (UK) Limited adopted by Special Resolution passed
September 3rd 1980.


Chairman.

NUMBER OF COMPANY: 873028

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

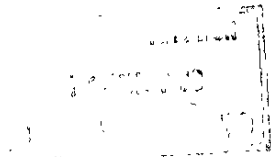
DREXEL EQUIPMENT (UK) LIMITED

Passed this 30th day of November 1987

At an EXTRAORDINARY GENERAL MEETING of the Company, duly convened, and held on the 30th day of November 1987 the following SPECIAL RESOLUTION was duly passed:-

THAT the provisions of the Articles of Association of the company be amended by deleting article 17 and replacing it with the following article 17 "The quorum of Directors shall be determined by the Directors but failing such determination shall be two".

.....*John Bryant*.....
Chairman



The Companies Act, 1948

COMPANY LIMITED BY SHARES

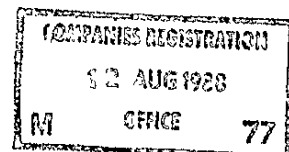
**Memorandum & New Articles of
Association**

(Adopted by Special Resolution passed 3rd September 1980)

of:

DREXEL EQUIPMENT (U.K.) LIMITED

Incorporated the 4th day of March 1966



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

M E M O R A N D U M

AND

NEW

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed 3rd September 1980)
(Amended by Special Resolution passed 30th November 1987)

D R E X E L E Q U I P M E N T (U . K .)
LIMITED

Incorporated the 4th day of March 1966



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF

D R E X E L E Q U I P M E N T (U . K .)
LIMITED

- 1 The name of the Company is "DREXEL EQUIPMENT (U.K.) LIMITED."
- 2 The registered office of the Company will be situate in England.
- 3 The Company is established for the following objects:-
 - (1) To carry on the trades or businesses of manufacturers representatives, manufacturers, importers and exporters of oil field equipment and other equipment whatsoever, repairers and maintainers of any equipment, ship builders, freight contractors, forwarding agents, warehousemen, packers, common carriers, lightermen, wharfingers, passenger agents, insurance brokers, financiers, bankers.
 - (2) To carry on the business of producers, refiners, manufacturers, importers and exporters of and dealers in mineral and other oils and natural gas, asphalt, pitch, mineral substances and metals of all kinds.
 - (3) To search for, explore, purchase, acquire, work, deal in, develop the resources of, and turn to profitable account, oilwells, oil-yielding lands, natural gas, asphalt, pitch, mineral substances and metals of all kinds, and for any such purpose, sink bores and mines, make excavations, construct and carry out such works and operations as to the Company may seem expedient, and employ engineers, experts, contractors and agents.

- (4) To carry on any other kind of trade or business which may at any time appear to the Company capable of being conveniently carried on in conjunction with any of the before-mentioned trades and businesses or likely to be profitable to the Company.
- (5) To purchase or otherwise acquire and take over all or any part of the property, business and liabilities of any company, society, firm or person as may be thought expedient for the purposes of the Company, and to conduct or liquidate and wind up any such business, and to pay for any property acquired either in cash or in shares or securities of the Company, or otherwise as may be agreed.
- (6) To purchase, rent, hire or otherwise acquire any real or personal property in England or elsewhere for the purposes of the Company.
- (7) To lay down, construct, enlarge, alter and maintain any buildings, works, and machinery necessary or desirable for the Company's business.
- (8) To apply for, and obtain, by purchase or otherwise, any patents, patent rights, trade-marks, names, copyrights, licences or privileges for the purposes of, or in any way relating to, any trade or business which the Company is authorised to carry on, and to grant licences in respect of or otherwise use or deal with the same.
- (9) To subscribe for, purchase or otherwise acquire and hold shares, stock, debentures, debenture stock or other securities of any company carrying on or proposing to carry on any business connected directly or indirectly with any trade or business which the Company is authorised to carry on or from which the Company may be able to derive benefit.
- (10) To borrow money, either with or without security, and by the issue of debentures or debenture stock or otherwise, and to secure the repayment of any money by mortgage or other charge upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital.
- (11) To sell, dispose of, lease, transfer, turn to account and otherwise deal with the business, property and undertaking of the Company or any part thereof, upon such terms and for such consideration as to the Company shall seem fit.
- (12) To amalgamate with any other company having objects similar either wholly or in part to those of the Company.
- (13) To enter into partnership or similar arrangements with any company, society, firm or person carrying on or proposing to carry on any trade or business which the Company is authorised to carry on.

- (14) To enter into any arrangement or contract with any person, firm or company for carrying on the whole or any part of the business of the Company.
- (15) To remunerate any person, firm or company rendering services to the Company, by payment in cash or by the allotment to him or them of shares or securities of the company or otherwise as may be deemed expedient.
- (16) To grant pensions allowances or similar payments to officers or employees (including former officers or employees) of the Company or their respective dependants and to support or subscribe to any organisations or appeals of a charitable, public or benevolent nature.
- (17) To draw, accept, endorse, discount, and negotiate bills of exchange, promissory notes and other negotiable instruments.
- (18) To lend (with or with security) or otherwise invest the moneys of the Company in such manner as shall from time to time be determined.
- (19) To act as guarantor or surety, and for either purpose to give security, as may be thought expedient.
- (20) To promote any company or companies for the purpose of acquiring all or any of the property or liabilities of the Company, or for any other purpose likely to benefit the Company.
- (21) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise.
- (22) To do all other things that are incidental or may be conducive to the attainment of the above objects or any of them.
- (23) To distribute among the members in specie any property of the Company.
- (24) To pay all the costs and expenses of and preliminary and incidental to the promotion, formation, and registration of the company, whether or not incurred prior to incorporation.

And is hereby declared that each of the objects hereinbefore mentioned shall wherever and in so far as the context and subject admit be regarded as an independent object, and in no way shall be limited or restricted by reference to or inference from the name of the Company or any other paragraph or otherwise howsoever.

4 The liability of the members is limited.

5 The share capital of the company is £100, divided into one hundred Ordinary shares of £1 each.

By Special Resolution passed 1 July 1975 the authorised capital of the Company was increased to £10,000 by the creation of 9,900 ordinary shares of £1 each ranking pari passu with the existing Ordinary shares, which, by the adoption of new Articles of Association, were converted into 6,000 "A" shares and 3,900 "B" shares and the existing 100 Ordinary shares were converted into "B" shares.

By Special Resolution passed 3 September 1980 the authorised capital of the company was increased to £2,000,000 by the creation of 1,990,000 ordinary shares of £1 each to rank pari passu with the 6,000 "A" ordinary shares of £1 each and the 4,000 "B" ordinary shares of £1 each of the company which by the same special resolution were converted into 10,000 ordinary shares of £1 each, each ranking pari passu in all respects.

WE, the several persons whose names, addresses and descriptions 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 to our respective names.

| NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS | Number of Shares taken by each Subscriber |
|---|---|
|---|---|

| | |
|---|-----|
| JAMES WILLIAM HERBERT MARTIN, 47 Queenswood Road, Forest Hill, London, S.E.23. | ONE |
|---|-----|

A.C.A

| | |
|--|-----|
| BRIAN ARNOLD GEE 29 Pine Hill, Epsom, Surrey, | ONE |
|--|-----|

F.C.A.

Dated the 28th day of September, 1965

Witness to all the above Signatures

HAROLD JAMES ROUVRAY,
1b Wandle Road,
Hackbridge,
Surrey.

Company Secretary.

THE COMPANIES ACTS, 1948 TO 1976

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

DREXEL EQUIPMENT (U.K.) LIMITED

CONSTITUTION OF COMPANY

- 1 The Regulations contained or incorporated in Parts I and II of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter called "Table A") shall be deemed to be incorporated with these Articles and shall apply to the company with the exception of Regulations 22, 23, 24, 26, 53, 75, 77, 79, 84(2), 88 and 136 of Table A, Part I and any other Regulation which is inconsistent with the additions and modifications hereinafter set forth.

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- 2 The share capital of the company shall be £2,000,000 divided into 2,000,000 shares of £1 each.

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- 3 The lien conferred by Regulation 11 of Table A, Part I shall attach also to fully paid up shares and to all shares registered in the name of any person indebted or under liability to the company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

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- 4 In Regulation 15 of Table A, Part I, the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

UNDERWRITING

- 5 The company may pursuant to Section 53 of the Companies Act, 1948 pay commission at a rate not exceeding ten per centum of the price at which the shares in respect of which the commission is payable are issued.

TRANSFER OF SHARES

- 6 The Instrument of Transfer of any share shall be in the form recommended in The Stock Transfer Act, 1963, or in such other form as the Directors shall from time to time approve and, when lodged for registration, shall be accompanied by the Certificate of the Share to be transferred and such other evidence (if any) as the Directors may require to prove the title of the intending transferor.
- 7 All transfers of shares need to be executed by the transferor only and he shall be deemed to remain the holder of the shares until the name of the transferee is entered in the Register of Members in respect thereof provided that, in the case of partly paid shares, the Instrument of Transfer must also be signed by or on behalf of the transferee.

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- 8 In Regulation 33 Table A, Part I the words "and all expenses that may have been incurred by the company by reason of such non-payment" shall be added at the end.

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- 9 Any original shares for the time being unissued and any new shares from time to time to be created shall be under the control of the directors who may allot and dispose of or grant options over the same to such persons, on such terms and in such manner as they think fit.

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- 10 Every notice convening a general meeting shall comply with the provisions of Section 136(2) of The Companies Act, 1948 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 auditor for the time being of the company.
- 11 Subject as hereinafter provided if at any adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, the meeting shall be dissolved. Provided that if a meeting to consider only a resolution or resolutions for the winding up of the company and the appointment of a Liquidator be adjourned, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, such of the members present in person or by proxy shall constitute a quorum. Clause 54 of Table A shall be modified accordingly.
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DIRECTORS

- 16 The minimum number of Directors shall be three and there shall be no upper limit to the number of Directors. Regulation 75 of Table A Part I shall not apply.
- 17 The quorum of Directors shall be determined by the Directors but failing such determination shall be two.
- 18 A Director shall not be required to hold shares of the company in order to qualify for office as Director but he shall be entitled to receive notice of and attend and speak at every general meeting of the company and at every separate meeting of the holders of any class of shares in the capital of the company.
- 19 (a) Any Director may at any time appoint any person to be his Alternate (hereinafter called "an Alternate Director") and may at any time terminate such appointment.
- (b) The appointment of an Alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if the Director concerned (hereinafter called "his principal") ceases to be a Director.
- (c) An Alternate Director shall be entitled to receive Notice of meetings of the Directors and to attend and where applicable vote as a Director and to be counted in the quorum at any such meeting at which his principal is not personally present and generally at such meeting perform all functions of his principal as a Director. If his principal is for the time being unable to act through ill health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his principal. An Alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of the Articles, but he shall, in the execution of his duties as aforesaid, be subject to the provisions of the Articles with regard to Directors.
- (d) An Alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive any remuneration from the company in respect of his appointment as Alternate Director.

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POWERS & DUTIES OF DIRECTORS

- 21 No Director or intending Director shall be disqualified by his office from contracting with the company either as vendor, purchaser, lessor, customer or otherwise nor shall any such contract or any contract or arrangement entered into or by or on behalf of the company with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relationship thereby established, provided that the fact of his being interested therein and the nature of his interest be disclosed by him at the meeting of Directors at which the contract or arrangement is first taken into consideration, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest; and such Director may vote and have his vote counted in respect of any such contract or arrangement and shall be counted in the quorum present at the meeting. Provided, if the Director be a sole director or if all the Directors be interested in the contract, the contract may only be entered into by the Company in general meeting, and before the contract is entered into the Director or Directors must disclose his or their interest to the meeting.
- 22 In Regulation 86 of Table A, Part I, the words "and every Director present at any meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose" shall be held to be delete.
- 23 The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations gratuities, pensions allowances or emoluments to any persons who are or were at any time in the employment or service of the company or of any company which is the holding or a subsidiary company of the company whether or not they have held any salaried employment or office in the company or such other company, and the wives, widows, families and dependents of any such persons, and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the company or of any such other company as aforesaid and make payments for or towards the insurance of any such persons as aforesaid and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object and do any of the matters aforesaid either alone or

in conjunction with any such other company aforesaid. Any Director shall be entitled to participate in and retain for his own benefit any such donation gratuity pension allowance or emolument and may vote in favour of the exercise of any of the powers aforesaid notwithstanding that he is or may become interested therein.

DISQUALIFICATION OF DIRECTORS

- 24 The office of Director shall be vacated if the Director -
- (a) becomes bankrupt or insolvent or suspends payment or compounds with his creditors;
 - (b) is declared lunatic or becomes of unsound mind;
 - (c) resigns his office by notice in writing to the Company;
 - (d) has his appointment cancelled by the Company in general meeting; or
 - (e) becomes prohibited from being a Director by reason of any order made under Section 188 of The Companies Act, 1948 or Section 28 of the Companies Act 1976.

ROTATION OF DIRECTORS

- 25 The Directors shall not be subject to retirement by rotation and accordingly Regulations 89 to 92 of Table A Part I shall not apply and all other references in Table A to retirement by rotation shall be disregarded.

PROCEEDINGS OF DIRECTORS

- 26 A Resolution in writing, signed or approved by letter, telegram, telex or cablegram by each Director, or by a sole Director or by all the members of a committee or by a sole member of a committee shall be as valid as a resolution duly passed at a meeting of the Directors or of such a committee. When signed, a resolution may consist of several documents each signed by one or more of the persons aforesaid. Regulation 106 of Table A Part I shall not apply.

ACCOUNTS

- 27 The Accounts and other documents to be prepared by the Directors under Regulation 126 of Table A, Part I shall be prepared in accordance with Sections 150 and 157 of The Companies Act, 1948, as amended by Sections 16 to 22 inclusive of the Companies Act, 1967 and as further amended by Part I of the Companies Act, 1976.

NOTICES

- 28 Regulation 131 of Table A, Part I shall not apply to the company. Every Notice to be given by the company will be sent by pre-paid letter post, cable, telex or telegram to the address for the time being supplied for the purpose to the Secretary of the company by the

person entitled to receive the same; every Notice to be sent by letter post to an address within the United Kingdom shall be deemed to have been served on the expiry of twenty four hours from the time of posting and every Notice to be sent by Airmail to an address outwith the United Kingdom shall be deemed to have been served on the expiry of ten days from the time of posting and every Notice sent by cable, telex or telegram shall be deemed to have been served on the expiry of twelve hours from the time when the cable, telex or telegram was dispatched by or on behalf of the company.

- 29 In Regulation 134(a) of Table A Part I, the words "except those members who (having no registered address within the United Kingdom) have not supplied to the company an address within the United Kingdom for the giving of Notices to them" shall be deleted.

WINDING-UP

- 30 If the Company shall be wound-up any Director, Agent, Trustee or Member of the Company alone or jointly with any other person may become a purchaser of property belonging to the company.

INDEMNITY

- 31 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 liability 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 448 of The Companies Act, 1948, 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 be incurred by the Company in the execution of the duties of his office or in relation thereto. But these Articles shall only have effect insofar as its provisions are not avoided by Section 205 of The Companies Act, 1948.
- 32 The Directors may from time to time require any person whose name is entered in the Register of Members of the company to furnish them with any information which they may consider necessary for the purpose of determining whether or not the company is a Close Company within the meaning of Section 282 of The Income & Corporation Taxes Act, 1970; and if such requirement is not complied with they may withhold any dividends or other payments otherwise due or becoming due in respect of the shares registered in the name of such person.

What is contained on this and the preceding five pages is a print of the Articles of Association of Drexel Equipment (UK) Limited adopted by Special Resolution passed 3 September 1980.

Chairman

NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS

JAMES WILLIAM HERBERT MARTIN

47 Queenswood Road,

Forest Hill,

London, S.E.23

A.C.A.

BRIAN ARNOLD GEE,

29 Pine Hill,

Epsom,

Surrey,

F.C.A

Dated the 28th day of September, 1965.

Witness to all the above signatures

HAROLD JAMES ROUVRAY

1b Wandle Road, .

Hackbridge,

Surrey.

Company Secretary.

ARTHUR ANDERSEN

ARTHUR ANDERSEN & CO. SC

1 February 1993

The Company Secretary
Drexel Equipment (UK) Limited
5a Furze Hill
Purley
SURREY
CR8 3LB

199 St. Vincent Street
Glasgow G2 5QD
041 248 7941 Telephone
041 248 6155 Facsimile

Our ref LS-JH405

Your ref

Company No. 873028

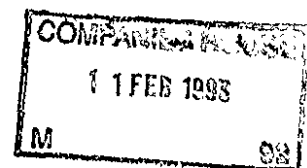
Dear Sir

As requested, we hereby submit our resignation as auditor of Drexel Equipment (UK) Limited and its subsidiary with immediate effect.

As required by Section 394(1) of the Companies Act 1985, we confirm that there are no circumstances which we consider should be brought to the notice of the members or the creditors of the company or its subsidiary.

Yours faithfully

Arthur Andersen



Offices in: London Birmingham Bristol
Cambridge Edinburgh Glasgow Leeds
Manchester Nottingham Reading St Helier

Authorised by the Institute of Chartered
Accountants in England and Wales to carry on
investment business

A list of partners is available at 1 Surrey Street
London WC2R 2PS (principal place of business)