

1175652

number of company

form No. 41

no filing fee payable

THE COMPANIES ACTS 1948 TO 1967

Declaration of
**compliance with the requirements
 of the Companies Act 1948
 on application for
 registration of a company**
 pursuant to section 15 (2) of the Companies Act 1948

I EDWARD HOUGHTON

of BANK CHAMBERS, WALLGATE, WIGAN, IN THE COUNTY
OF GREATER MANCHESTER

DO SOLEMNLY & SINCERELY DECLARE that I am:—

*a Solicitor of the Supreme Court engaged in the formation *

*a person NAMED IN THE ARTICLES of Association as a Director/Secretary—

of

JOHN WORTHINGTON (PLANT)

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 provi-
 sions of the Statutory Declarations Act 1835

DECLARED AT Wigan in the
County of Greater Manchester

the 14th day of June 1974

before me

A Commissioner for Oaths (or Notary Public or Justice of the Peace)

NOTE: By Section 15(2) of the Companies Act 1948 a Statutory Declaration by a Solicitor of the Supreme Court, and in Scotland by a Solicitor, engaged in the formation of the Company, OR by a person NAMED IN THE ARTICLES as a Director or Secretary of the Company, of compliance with all or any of the said requirements shall be produced to the Registrar, and the Registrar may accept such a Declaration as sufficient evidence of compliance.

Jordan & Sons Limited

International Law Agents, Consultants and Publishers
 Jordan House, 47 Brunswick Place, London N1 6EE
 Telephone 01-253 3030 Telex 261010

Presented by

Presenter's Reference

1175652/3

79307/3

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

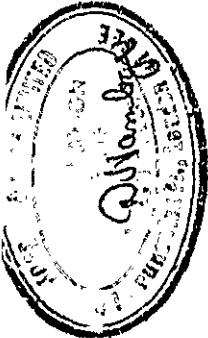
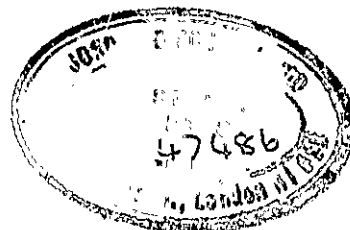
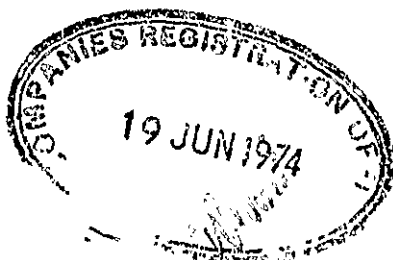
JOHN WORTHINGTON^(PLANT) LIMITED //

1. The name of the Company is "JOHN WORTHINGTON^(PLANT) LIMITED." ✓

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

3. The objects for which the Company is established are:-

(a) To carry on all or any of the businesses of plant hire contractors, owners, operators, hirers, letters on hire, manufacturers, assemblers, distributors, repairers, agents for the sale of and dealers in building, civil engineering, agricultural and general plant, machinery, equipment, appliances, implements and tools of all kinds, building, civil, agricultural and general engineers and contractors, proprietors of garages and petrol filling stations, repairing, hiring and other depots, motor engineers, manufacturers, servicers, and repairers of, agents for, and dealers in motor cars, and other vehicles, driving instructors, panel beaters, painters and sprayers, machinists, smiths, welders and metal workers, joiners, upholsterers, coach and body builders, haulage and transport contractors, tourist and insurance agents, hire purchase agents and financiers, general merchants, agents and traders; and to manufacture, buy, sell and deal in plant, machinery, tools, implements, materials, commodities, substances, articles and things of all kinds, necessary or useful for carrying on the foregoing businesses or any of them, or likely to be required by customers of or persons having dealings with the Company.



(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(c) To purchase or by any other means acquire and take options over any freehold, leasehold or other real or personal property for any estate or interest whatever, and any rights or privileges of any kind ever or in respect of any real or personal property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

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

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

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold, sell or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms, or companies.

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

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

(k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company

or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.

(n) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

(o) To remunerate any person, firm or company rendering services to this Company either by cash payment or by the allotment to him or them of Shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(q) To support and subscribe to any charitable or public object, and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or of the predecessors in business of the Company or of any such subsidiary or holding company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary or holding Company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.

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

(s) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

(t) To distribute among the Members of the Company in kind any property of the Company of any kind.

(u) To procure the Company to be registered or recognized in any part of the world.

(v) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others.

(w) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

The objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

4. The liability of the Members is limited. ✓

5. The Share Capital of the Company is £100 divided into 100 Shares of £1 each. ✓

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 our respective names.

Names, addresses and descriptions of Subscribers	Number of Shares taken by each Subscriber
John Worthington ✓ Home Farm, Liverpool Road, Ashton-in-Makerfield, Lancashire, Plant Hiver. /	One. /
Margaret Kathleen Worthington, - Home Farm, Liverpool Rd., ✓ Ashton-in-Makerfield, Lancashire, Housewife /	One ✓

Dated 16th April 1974 ✓

Witness to the above signatures: -

Laurie Kanan

Suzieira ✓

Angan

1175652

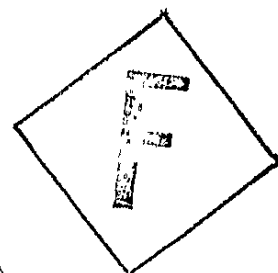
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THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

JOHN WORTHINGTON ^(PLANT) LIMITED



PRELIMINARY

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 apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded and varied) and the Articles hereinafter contained shall be the regulations of the Company.

FIRST DIRECTORS

2. (a) Clause 75 in Part I of Table A shall not apply to the Company.

(b) The number of the Directors shall be determined in writing by the Subscribers of the Memorandum of Association or a majority of them. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally.

(c) The first Directors of the Company shall be appointed by the Subscribers of the Memorandum of Association or a majority of them. Until the appointment of the first Directors the Subscribers hereto may exercise all the powers of the Directors.

SHARES

3. The Shares 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.
4. The lien conferred by Clause 11 in Part I of Table A shall attach 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.
5. Clause 15 in Part I of Table A shall be read and construed as if there were omitted from such Clause 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".
6. A transfer of a fully paid Share need not be executed by or on behalf of the transferee; and Clause 22 in Part I of Table A shall be modified accordingly.

GENERAL MEETINGS AND RESOLUTIONS

7. 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.
8. Clause 54 in Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum".
9. A resolution in writing pursuant to Clause 5 in Part II of Table A may consist of two or more documents in like form each signed by one or more of the Members in such Clause referred to; and the said Clause 5 shall be modified accordingly.

DIRECTORS

10. No Director shall vacate or be required to vacate his office as a Director on or by reason of his attaining or having attained the age of 70 or any other age and any Director or any person may be re-appointed or appointed, as the case may be, as a Director

notwithstanding that he has then attained the age of 70, and no special notice need be given of any resolution for the re-appointment or appointment, or approval of the appointment of a Director at any age, and it shall not be necessary to give the Members notice of the age of any Director or person proposed to be so re-appointed or appointed; and Sub-Sections (1) to (6) inclusive of Section 185 of the Companies Act 1948 shall be excluded from applying to the Company.

11. A Director may at any time appoint any other person (whether a Director or Member of the Company or not) to act as Alternate Director at any Meeting of the Board at which the Director is not present, and may at any time revoke any such appointment. An Alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company, but shall otherwise be subject to the provisions of Table A and of these presents with regard to Directors. An Alternate Director shall be entitled to receive notices of all Meetings of the Board and to attend and vote as a Director at any such Meeting at which the Director appointing him is not personally present, and generally to perform all the functions, rights, powers and duties of the Director by whom he was appointed. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer ceases for any reason to be a Director: Provided that if a Director retires by rotation and is re-elected by the Meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-election as if he had not so retired. Where a Director who has been appointed to be an Alternate Director is present at a Meeting of the Board in the absence of his appointer such Alternate Director shall have one vote in addition to his vote as Director. Every appointment and revocation of appointment of an Alternate Director shall be made by instrument in writing under the hand of the Director making or revoking such appointment and such instrument shall only take effect on the service thereof at the registered office of the Company. The remuneration of any such Alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

12. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 84 in Part I of Table A shall be modified accordingly.

13. (a) The Directors may exercise the powers of the Company conferred by Clause 3(q) of the Memorandum and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

(b) Clause 87 in Part I of Table A shall not apply to the Company.

14. It shall not be necessary for Directors to sign their names in the Minute Book; and Clause 86 in Part I of Table A shall be modified accordingly.

15. A resolution in writing pursuant to Clause 106 in Part I of Table A may consist of two or more documents in like form each signed by one or more of the Directors in such Clause referred to: and the said Clause 106 shall be modified accordingly.

BORROWING POWERS

16. (a) 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.

(b) Clause 79 in Part I of Table A shall not apply to the Company.

ACCOUNTS

17. In Clause 126 in Part I of Table A after the words "157 of the Act" shall be added the words "and Sections 16 to 22 inclusive of the Companies Act 1967".

INDEMNITY

18. (a) Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation 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 or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 205 of the Companies Act 1948.

(b) Clause 136 in Part I of Table A shall not apply to the Company.

TRANSFER AND TRANSMISSION OF SHARES

19. (a) (i) Any Member may transfer or by Settlement settle or by Will bequeath any Shares held by him or her to or upon trust for a member or members of his or her family as hereinafter defined and in the case of such Settlement or bequest the Shares so settled or bequeathed may be transferred to the Trustees of the Settlement or Will or to any beneficiary or beneficiaries thereunder, being a member or members of the family of the Settlor or Testator and any Shares of a deceased Member may be transferred by his legal personal representatives to any person entitled under Sections 46 and 47 of The Administration of Estates Act, 1925, as amended by the Intestates' Estates Act, 1952, to share in the estate of the deceased Member; provided that such person is a member of the family of the deceased Member. For the purposes hereof, a member of the family of any Member shall include a wife, husband, son-in-law, daughter-in-law, father or mother of such Member, or any direct lineal descendant of such father or mother but no other person

(ii) Where any Shares are held upon the trusts of any Deed or Will a transfer thereof may be made upon any change or appointment of new trustees to the new trustees thereof, unless the change is made in connection with the acquisition of any beneficial interest under such trusts by a person not a member of the family of a Settlor or Testator, but the Directors may require evidence to satisfy themselves of the facts in relation to such transfer.

(iii) A Share may at any time be transferred to any Member of the Company.

(b) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of Shares other than a transfer made pursuant to Sub-Article (a) hereof. Clause 3 in Part II of Table A shall not apply.

(c) The Directors shall not have any right to decline or suspend the registration of the legal personal representatives of a deceased Member as Members of the Company in respect of the Shares of the said deceased; and Clause 30 in Part I of Table A shall be modified accordingly.

Names, addresses and descriptions of Subscribers

John Worthington /
Home Farm,
Liverpool Road,
Ashton-in-Makerfield, /
Lancashire,
Plant Hires. /

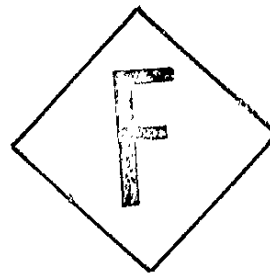
Margaret Kathleen Worthington, /
Home Farm,
Liverpool Rd.,
Ashton-in-Makerfield, /
Lancashire,

Housewife /

Dated 16th April 1974 /

Witness to the above signatures: -

Edward Mans /
Solicitor
Birkenhead.



CERTIFICATE OF INCORPORATION

No. 1175652

I hereby certify that

JOHN WORTHINGTON (PLANT) LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the
Company is Limited.

Given under my hand at London the 28th June 1974

N. TAYLOR

Assistant Registrar of Companies

G

COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use Company number

--	--	--	--

1175652

Name of company

*Insert full name
of company

* JOHN WORTHINGTON (PLANT) LIMITED

gives notice in accordance with section 123 of the above Act that by resolution of the company dated 3rd October 1988 the nominal capital of the company has been increased by £ 56,900.00 beyond the registered capital of £ 100.00.

†The copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.†

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: set out in the new Articles of Association a copy of which is filed herewith.

Please tick here if
continued overleaf☐§Delete as
appropriate

Signed



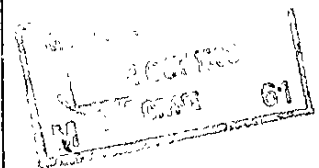
[Director][Secretary]§ Date 3rd October 1988

Presentor's name, address and
reference (if any):

For official use

General section

Post room



The Solicitors' Law Stationery Society plc, Oyez House, 27 Crinascott Street, London SE1 5TS

Companies G123

1985 Edition
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No. 1175652

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

JOHN WORTHINGTON (PLANT) LIMITED
(passed on 3rd October 1988)

AT an EXTRAORDINARY GENERAL MEETING of JOHN
WORTHINGTON (PLANT) LIMITED duly convened and held at
Lancashire House, Watery Lane, Preston in the County of
Lancashire on Monday the 3rd day of October 1988 the
following Resolution was duly passed as a SPECIAL
RESOLUTION

SPECIAL RESOLUTION

THAT:-

1. The authorised share capital of the Company be
increased to £57,000 by the creation of 17,000 'A'
Cumulative Redeemable Preference shares of £1 each
25,000 'B' Cumulative Redeemable Preference Shares of
£1 each 3,000 Cumulative Participating Preferred
Ordinary Shares of £1 each and 11,900 additional
Ordinary Shares of £1 each having attached to them
respectively the rights set out in the new Articles of
Association of the Company to be adopted pursuant to
paragraph 4 of this Resolution.
2. Subject to the provisions of the Companies Act 1985
(the Act) and the Articles of Association for the time

being of the Company the Directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act) in respect of all the unissued Shares in the capital of the Company from time to time and to such persons and on such terms as they may think appropriate provided that:-

- (a) the maximum nominal amount of relevant securities that may be allotted pursuant to the authority given by this Section of this Resolution shall be £56,900.00.
- (b) save as provided in paragraph (d) of this Section of this Resolution such authority shall expire on the fifth anniversary of the passing of this Resolution which may be previously revoked or varied by Ordinary Resolution of the Company.
- (c) for the purpose of this Section of this Resolution any reference to the allotment of any relevant securities includes a reference to the grant of a right to subscribe or to convert any security into such securities.
- (d) the authority given by this Resolution shall extend to the making before the expiration of the period referred to in paragraph (b) of this

Section of this Resolution of any offer or agreement which will or may require any such relevant securities to be allotted made pursuant to any right arising from the acceptance of any such offer or any such agreement.

3. The Directors be and they are hereby given power pursuant to Section 95 of the Act to allot equity securities (within the meaning of Sections 89-94 of the Act) pursuant to the said authority as if Section 89(1) of the Act did not apply to any such allotment provided that the power hereby created shall be limited to the allotment of equity securities up to an aggregate total amount of £14,900.00 and shall expire at the conclusion of the Annual General Meeting of the Company next following the passing of this Resolution save that the Company may before such expiration make an offer to enter into an Agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.
4. The new Articles of Association contained in the document submitted to the Meeting and for the purpose of identification signed by the Chairman of the meeting be and they are hereby adopted as the Articles of Association in substitution for and to the

exclusion of the existing Articles of Association.



CHAIRMAN

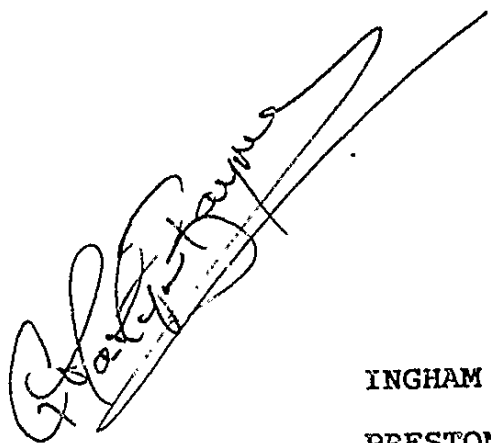
THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

JOHN WORTHINGTON (PLANT) LIMITED



INGHAM CLEGG & CROWTHER AND LAYTONS
SOLICITORS
PRESTON MANCHESTER LONDON

2047 1988
C.M.2 2

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

JOHN WORTHINGTON (PLANT) LIMITED

(adopted by Special Resolution passed on
the 3rd day of October 1988)

PRELIMINARY

1.(1) The Company is a private Company within the meaning of Section 1 of the Companies Act 1985 ('the Act').

(2) The regulations contained in Table A in the Companies (Tables A-F) Regulations 1985 (hereinafter called 'Table A') shall apply to the Company save in so far as they are varied or excluded by or are inconsistent with these regulations.

2. Regulations 2, 3, 40, 50, 53, 54, 64, 72 to 81 (inclusive), 89, 93, 110 and the first sentence of Regulation 24 of Table A shall not apply to the Company.

SHARES

3. The Company may issue Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder in accordance with and subject to Section

159 of the Act and subject to Chapter VII of the Act the terms and manner in which such redemption may be effected are as set out in Article 6 hereof.

4. The Company may purchase its own Shares (including any redeemable Shares) in accordance with and subject to Section 162 of the Act.

5. Subject to Sections 173 to 181 of the Act and to Article 6 hereof the Company may make payments in respect of the redemption or purchase under Sections 159 or 162 of the Act or any of its own Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares in accordance with and subject to Sections 170 to 172 of the Act.

6. The Share capital of the Company is £57,000.00 divided into 17,000 'A' Cumulative Redeemable Preference Shares of £1.00 each (in these Articles referred to as 'the A Preference Shares') 25,000 'B' Cumulative Redeemable Preference shares of £1.00 each (in these Articles referred to as 'the B Preference Shares') 3,000 Cumulative Participating Preferred Ordinary Shares of £1.00 each (in these Articles referred to as 'the Preferred Ordinary Shares') and 12,000 Ordinary Shares of £1.00 each (in these Articles referred to as 'the Ordinary Shares').

The rights attaching to the said respective classes of Shares shall be as follows:-

(1) Income

The profits which the Company determines to distribute in respect of any financial year shall be applied:

- (a) first, in paying to the holders of the A Preference Shares a Fixed Cumulative Net Preferential Dividend at the rate of Ten pence net per Share per annum on the amount for the time being paid up thereon payable half yearly in arrear on the First day of January and the First day of July in each year the first payment of such Dividend to be made on the First day of January 1989 on a per diem basis from the date of the A Preference Shares being fully paid up
- (b) second, in paying to the holders of the B Preference Shares a Fixed Cumulative Net Preferential Dividend at the rate of Two pence net per Share per annum on the amount for the time being paid up thereon payable half yearly in arrear on the First day of January and the First day of July in each year the first payment of such Dividend to be made on the First day of January 1989 on a per diem basis from the date of the B Preference Shares being fully paid up
- (c) third, in paying to the holders of the

Preferred Ordinary Shares as a class a Cumulative Participating Preferential Dividend ('the Participating Dividend') of a sum which shall be equivalent to five per cent of the net profits (calculated as hereinafter provided) of the Company for the relevant financial year after deducting the first One hundred thousand pounds of such net profits; the Participating Dividend (if any) shall be payable no more than Fourteen Days after the Annual General Meeting at which the audited accounts of the Company for the relevant financial year are adopted; for the purpose of calculating the Participating Dividend the expression 'net profits' shall mean the net profits of the Company calculated on the historical cost accounting basis as shown in the audited profit and loss account of the Company (or if at any time the Company has any subsidiary the consolidated net profits of the Company and its subsidiaries calculated on such basis as shown in the audited Consolidated Profit and Loss Account of the Company and its subsidiaries) for the relevant financial year:

- (i) before any provision is made for any dividend on any Share in the capital of the Company or any of its subsidiaries or for any other distribution or for the transfer of any sum to reserves

- (ii) before any extraordinary or exceptional items as defined in the Statement of Standard Accounting Practice Number 6
- (iii) before deducting any sum in respect of emoluments pension contributions and pensions and consultancy and management fees payable to or for relevant Directors of the Company or any subsidiary or to any associated person of such Directors (including any company directly or indirectly controlled by any such Director or by any associated person of any such Director) in excess of an aggregate of Seventy thousand pounds in respect of the first accounting period and in respect of any subsequent accounting period such sum as shall be agreed in writing by the holders of the Preferred Ordinary Shares or a majority thereof (provided that in the event that any accounting period is not a period of 12 calendar months the said sum shall be increased or decreased pro rata in the same proportion as the increase or decrease of the accounting period from a period of 12 calendar months) for which purpose relevant Directors means Directors holding shares in the Company or being members of the

immediate family of persons holding Shares in the Company or persons who have transferred Shares in the Company to settlements or pension trusts in favour of members of their immediate families provided that if the number of relevant Directors employed by the Company on a full-time executive basis shall at any time fall below two the said sum of Seventy thousand pounds or such other sum as aforesaid shall be reduced by an amount bearing the same proportion to the whole of such sum as the total remuneration of each relevant Director ceasing to be in full time executive employment for the period of twelve calendar months immediately prior to the cessation of his employment (or the equivalent of such total remuneration for a period of twelve calendar months on a pro rata basis if his employment shall have been for less than twelve calendar months) shall bear to the aggregate remuneration of all the relevant Directors for the same twelve month period.

- (d) fourth, in paying to the holders of the Ordinary Shares as a class a dividend on each Ordinary Share equal to the amount paid on each

Preferred Ordinary Share pursuant to
sub-paragraph (c) above

- (e) fifth, in distributing the balance of the profits among the holders of the Preferred Ordinary Shares and the Ordinary Shares pari passu as if they were both Shares of the same class.

PROVIDED that the dividends provided for in sub-paragraphs (a) (b) and (c) above shall be paid (to the extent that the Company has available profits in the financial year and so far as legally permissible) before any transfer to reserves. Every dividend shall be distributed to the appropriate Shareholders pro rata according to the amount paid up or credited as paid up on the Shares held by them respectively.

(2) Capital

On a return of assets on liquidation or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the A and B Preference Shares the sum of One pound per Share pari passu as if they were all Shares of the same class (after first paying all arrears accruals or deficiency of the dividend on the A Preference Shares and after them the B Preference Shares calculated down to the date of the return of capital and payable irrespective of whether such dividend has been declared or not) second in paying to

the holders of the Preferred Ordinary Shares the sum of One pound per Share together with all arrears accruals or deficiency of the dividend on the Preferred Ordinary Shares calculated down to the date of the return of capital and payable irrespective of whether such dividend has been declared or not third in paying to the holders of the Ordinary Shares the sum of one pound per share and fourth the balance of such assets shall be distributed among the holders of the Preferred Ordinary Shares and of the Ordinary Shares in proportion to the amounts paid up or credited as paid up thereon respectively pari passu as if they were all Shares of the same class.

(3) Redemption of Preference Shares

- (a) Subject to the provisions of the Companies Act 1985 the Company shall redeem the whole of the issued A and B Preference Shares:-
 - (i) as to all the B Preference Shares on the 30th September 1991
 - (ii) as to 6,000 of the A Preference shares on 30th September 1991
 - (iii) as to a further 6,000 of the A Preference Shares on 30th September 1992
 - (iv) as to the remaining 5,000 A Preference Shares on 30th September 1993
- (b) redemption shall take place at the Registered Office of the Company when the Preference Shareholders shall deliver to the Company Certificates for the Shares to be redeemed and

the Company shall pay to such shareholders the amount payable in respect of such redemption

(c) there shall be paid on each of the A Preference Shares so redeemed a sum of £1.00 and on each of the B Preference Shares so redeemed (subject to the provisions of the Act or any amendment or re-enactment thereof) a sum of £1.42 together in each case with any arrears deficiency or accruals of the dividend thereon to be calculated down to the date of redemption whether declared or not and the dividend thereon shall cease to accrue on that date unless upon delivery of the Certificates for such Shares payment of the redemption monies shall be refused

(4) Class Rights

Whenever the capital of the Company is divided into different classes of Shares the special rights attaching to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up with the consent in writing of the holders of three quarters of the issued Shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the Shares of that class but not otherwise. To every such meeting all the provisions of these Articles relating to General Meetings of the Company shall mutatis mutandis apply except that the

necessary quorum shall be one person at least holding or representing by proxy one third in nominal amount of the issued Shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum) that any holder of Shares of the class present in person or by proxy or being a corporation by its representative may demand a poll and that the holders of Shares of the class shall, on a poll, have one vote in respect of every Share of the class held by them respectively: Provided that without prejudice to the generality of this Article the special rights attaching to the A and B Preference Shares and the Preferred Ordinary Shares shall be deemed to be varied:-

- (a) by any alteration or increase or reduction of the authorised or issued Share capital of the Company or of any of its subsidiaries or by any variation of the rights attached to any of the Shares for the time being in the capital of the Company or of any of its subsidiaries.
- (b) by the disposal of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof or by the disposal of any Shares in any of the Company's subsidiaries.
- (c) by the disposal or issue other than to the Company and its subsidiaries of any Share

capital of any subsidiary of the Company.

- (d) by the passing of any special or extraordinary resolution.
- (e) (in the case of the A Preference and Preferred Ordinary Shares only) by the passing of a resolution for the removal of a 'B' Director.
- (f) by the approval of a contract by the Company to purchase any of its own Shares.
- (g) by the creation or issue of any Debenture or Debenture Stock (whether secured or unsecured) credited as fully paid up by way of capitalisation of reserves.

(5) Voting

Subject to any special rights or restrictions as to voting attached to any Shares by or in accordance with these Articles, on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a representative or proxy not being himself a member shall have one vote and on a poll every Member who is present in person or by proxy or (being a corporation) is present by a representative shall have one vote for every £1.00 in nominal amount of shares in the capital of the Company of which he is the holder.

The holders of the A and B Preference Shares shall be entitled to receive notice of all general meetings of the Company but shall not be entitled to attend or vote at any such meeting unless (in the case of the A Preference Shares only) at the date of the notice or requisition to convene the meeting any Fixed Cumulative Net Preferential Dividend on the A Preference Shares is not paid (for whatever reason) within one month of the due date

TRANSFER OF SHARES

7. Any Preferred Ordinary Share may at any time be transferred to any member of the Company who is already a registered holder of at least one Share and any Preferred Ordinary Share may at any time be transferred to a Company which is for the time being a subsidiary of the Transferor (as defined by Section 736 of the Act) or the holding Company of the Transferor (as defined by the said Section) or another subsidiary (as so defined) of the Transferor's holding Company and the Directors shall register any such duly stamped Transfer; save as aforesaid no Transfer of any Preferred Ordinary Share shall be registered without the consent in writing of the holders in nominal value of at least Seventy five per cent of the Preferred Ordinary Shares.

8.(1) Subject as in these Articles provided, any share may be transferred by a member to another member holding shares of the same class or to the Transferor's wife husband parent child or remoter issue, or to the

trustees of a settlement created inter vivos by such member whereunder no person is or may be a beneficiary who is not such member or his or her wife husband parent child or remoter issue and any share of a deceased member may be transferred to his or her widow or widower parent child or remoter issue or transferred to or placed in the names of his or her personal representatives or trustees if (but only if) it will be held by them upon trusts created by such member's Will or arising on his or her intestacy whereunder no person is or may be a beneficiary who is not his or her widow or widower parent child or remoter issue and where any share is held upon such trusts as aforesaid it may, upon the appointment of a new trustee or new trustees thereof, be transferred to him or them or to the continuing and new trustees thereof.

- (2) In any other case or in the case of a share which is not fully paid the Directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer and no transfer of a share in such case may be registered without the written consent of the 'B' Directors or of the holders of seventy-five per cent of the issued Preferred Ordinary Shares.

GENERAL MEETINGS

9. No business shall be transacted at any General Meeting

unless a quorum is present at the time when the meeting proceeds to business. A quorum shall consist of two Members in each case present in person or by proxy or (in the case of a corporation) by a representative of which members one shall be a holder of Ordinary Shares and one shall be a holder of Preferred Ordinary Shares

10. Voting at a general meeting shall be in accordance with Article 6 (4) hereof. In the case of an equality of votes the Chairman of the meeting shall have a second or casting vote.

11. A resolution in writing signed by all the members for the time being entitled to vote at a general meeting shall be as effective for all purposes as an ordinary resolution duly passed at a general meeting of the Company duly convened and held and a resolution in writing specified to be passed as a special resolution or an extraordinary resolution and signed by all members for the time being entitled to vote at a general meeting and by all holders for the time being of Shares of any class other than Ordinary Shares shall be as effective for all purposes as a special or extraordinary resolution (as the case may be) duly passed at a general meeting of the Company duly convened and held and duly sanctioned by the holders of the Shares in each such class in accordance with the provisions of Article 5(4), and in either case such resolution may consist of several documents in the like form each signed by one or more members.

DIRECTORS

12. Unless and until otherwise determined by the Company in general meeting the number of Directors shall not be less than two nor more than six.

13. The holders of a majority of the Preferred Ordinary Shares as a class shall have the right at all times and from time to time to appoint not more than two Directors ('the 'B' Directors) and may remove from office any Director appointed by them and may appoint another Director in the place of any Director appointed by them who for any reason ceases to be a Director. Every such appointment or removal shall be in writing signed by or for and on behalf of the holders of a majority of the issued Preferred Ordinary Shares and shall take effect on delivery to the Registered Office of the Company.

14. No payments whatsoever shall be made to any Director for the time being a Member of Lancashire County Council but allowances may be made to other 'B' Directors for duties carried out in connection with the business of the Company and approved for those purposes by the Company in General Meeting which allowances shall be paid by the Company.

15. No person shall be disqualified from being or becoming a Director by reason of his attaining or having attained the age of 70 or any other age.

16. A 'B' Director may from time to time appoint any

person to act as an alternate director in his place in all proceedings in which and on such appointment being made the alternate shall be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate director so appointed. An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a Director. All appointments and removals of alternate directors shall be effected by notice in writing under the hand of the Director making or revoking such appointment and shall take effect on delivery to the registered office of the Company.

17. A Director or alternate director shall not require a Share qualification but nevertheless each Director or in his absence his alternate (if any) shall be entitled to attend and speak at any general meeting of the Company and at any separate meetings of the holders of the class of Shares in the Company which has appointed him.

18. A Director (including an alternate director) who has duly declared his interest therein in manner provided by the Act may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and if he shall so vote his vote shall be counted and he shall be counted in the quorum when any such

contract or arrangement is under consideration and Regulation 94 and 95 of Table A shall not apply in such cases.

DISQUALIFICATION OF DIRECTORS

19. The office of a Director shall ipso facto be vacated:-
- (a) if a Receiving Order is made against him or he makes any arrangement or compromise with his creditors generally;
 - (b) if he becomes of unsound mind;
 - (c) if by notice in writing to the Company he resigns his office;
 - (d) If he becomes prohibited by law from being a Director;
 - (e) in the case of a Director appointed pursuant to Article 13 upon receipt of notice that he has been removed pursuant to the Article in question;
 - (f) if he is directly or indirectly interested in any contract with the Company and fails to declare his interest in manner required by law;
 - (g) if having at the time of his appointment been a Director of Lancashire Enterprises Limited he ceases to be a Director of Lancashire Enterprises Limited;
 - (h) if having been at the time of his appointment an employee of Lancashire Enterprises Limited or of a subsidiary thereof he ceases to be an employee of Lancashire Enterprises Limited or any subsidiary thereof.

PROCEEDINGS OF DIRECTORS

20. The quorum for a meeting of Directors shall be two of whom at least one shall be a 'B' Director or his alternate but if at any time there shall be no 'B' Director or alternate for the 'B' Director validly appointed or if after seven days notice in writing has been given to the 'B' Director or his alternate of the meeting specifying all the matters for consideration thereat and accompanied by all relevant documents and information he has given to the Secretary of the Company written notice that he does not require to attend such meeting the quorum shall be any two directors. If within half an hour from the time appointed for a meeting of the Directors a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting any two Directors present shall be a quorum. Subject as in this Article provided the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. A Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors, provided that unless all the Directors otherwise agree not less than seven days' notice in writing shall be given of any such meeting to each Director or (if he shall have an alternate director duly appointed at that time) his

alternate director. It shall not be necessary to give notice of a meeting of Directors to any Directors for the time being absent from the United Kingdom.

21. In regulation 90 of Table A the words 'of filling vacancies or' shall be deleted.

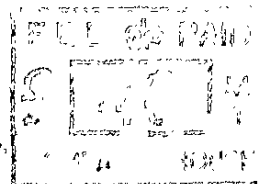
22. A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed at a meeting of the directors duly convened and held and may consist of several documents in the like form each signed by one or more of the Directors.

23. By unanimous resolution of the Directors (not being only those present) the directors may delegate any of their powers to any committee consisting of one or more directors, and may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the said resolution may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

BORROWING POWERS

24. 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 but such powers shall not without the consent in writing of both the holders of at least Seventy five per cent of the Preferred Ordinary Shares and the holders of at least Seventy-five per cent of the Ordinary Shares be exercised other than to charge the assets of the Company and/or its subsidiaries in favour of bankers to secure borrowing facilities obtained in the ordinary course of business. Provided that in any event the aggregate amount for the time being remaining undischarged of monies borrowed or secured or guaranteed by the Company and its subsidiary companies shall not at any time exceed two and one half times the aggregate of the nominal amount of the issued Share capital of the Company and consolidated reserves of the Company and its subsidiary companies or £250,000 (whichever shall be the greater amount) but nevertheless no lender or other person dealing with the Company shall be concerned to see or enquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed had been or was thereby exceeded.

1175(65)
Number 117552THE COMPANIES ACT, 1985COMPANY LIMITED BY SHARESSPECIAL RESOLUTION OF JOHN WORTHINGTON (PLANT) LIMITED
(Passed on the 15th November, 1988)

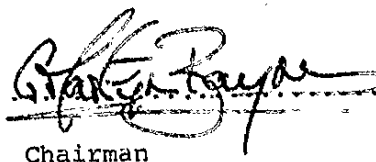
At a General Meeting of John Worthington (Plant) Limited
duly convened and held at 16 St. Thomas's Road, Chorley in
the County of Lancashire on Tuesday the 15th day of November,
1988

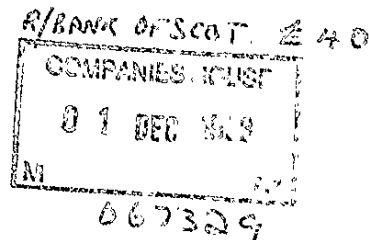
The following resolution was duly passed as a Special Resolution

SPECIAL RESOLUTION that:-

The name of the Company be changed to Zebraflex Sealants and
Surfacing Limited

Signed


Chairman



FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 1175652

I hereby certify that

JOHN WORTHINGTON (PLANT) LIMITED

having by special resolution changed its name,

is now incorporated under the name of

ZEBRAFLEX SEALANTS AND SURFACING LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 14 DECEMBER 1988

A handwritten signature in cursive script, appearing to read 'D. M. Wilkie'.

MRS. D. M. WILKIE

an authorised officer

G

COMPANIES FORM No. 122

122**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares**Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--

1175652

Name of company

* ZEBRAFLEX SEALANTS & SURFACING LIMITED

* Insert full name
of company

gives notice that:

BY A WRITTEN RESOLUTION DATED 24 MAY 1993 AUTHORISED THE REDEMPTION
OF 21,300 'A' CUMULATIVE REDEEMABLE PREFERRED SHARES OF £1 EACH
AT PAR.

† Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriateSigned D. N. Thakker Designation: DIRECTOR. Date 24/5/93.Presenter's name address and
reference (if any):

TAYLORS Solicitors
Rawlings House
Exchange Street
BLACKBURN BB1 7JN

For official Use

General Section

Post room

COMPANY NUMBER 1175652

THE COMPANIES ACT 1985
and THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

ZEBRAFLEX SEALANTS SURFACING LIMITED

Passed on the 24th of May 1993

In accordance with section 381A of the Companies Act 1985 the following Resolution was duly passed on 1993 as a Special Resolution.

SPECIAL RESOLUTION

That the contract proposed to be made between the Company and Lancashire County Enterprises (Investments) Limited for the purchase by the Company of three thousand Cumulative Participating Preferred Ordinary Shares of £1 each and twenty one thousand three hundred 'A' Redeemable Preference Shares of £1 each in its own capital, the terms of which are set out in the draft Agreement produced to the members and initialled for the purpose of identification by the Chairman be and is hereby approved and that any Director of the Company be authorised to sign the Agreement on behalf of the Company and complete the purchase of such shares at any time within one month from the passing of the Special Resolution.

Signed by or on behalf of each Member of the Company.


DEREK NELSON THORNHILL

Dated 24th May 1993


GORDON MARTYN BAYMAN

Dated 24th May 1993

.....
RICHARD BAMFORD acting
for and on behalf of LANCASHIRE
COUNTY ENTERPRISES (INVESTMENT)
LIMITED

Dated 1993

COMPANY NUMBER 1175652

THE COMPANIES ACT 1985
and THE COMPANIES ACT 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

ZEBRAFLEX SEALANTS SURFACING LIMITED

Passed on the 24th of May 1993

In accordance with section 381A of the Companies Act 1985 the following Resolution was duly passed on 1993 as a Special Resolution.

SPECIAL RESOLUTION

That the contract proposed to be made between the Company and Lancashire County Enterprises (Investments) Limited for the purchase by the Company of three thousand Cumulative Participating Preferred Ordinary Shares of £1 each and twenty one thousand three hundred 'A' Redeemable Preference Shares of £1 each in its own capital, the terms of which are set out in the draft Agreement produced to the members and initialled for the purpose of identification by the Chairman be and is hereby approved and that any Director of the Company be authorised to sign the Agreement on behalf of the Company and complete the purchase of such shares at any time within one month from the passing of the Special Resolution.

Signed by or on behalf of each Member of the Company.

.....
DEREK NELSON THORNHILL

Dated 1993

.....
GORDON MARTYN BAYMAN

Dated 1993

.....
RICHARD BAMFORD acting
for and on behalf of LANCASHIRE
COUNTY ENTERPRISES (INVESTMENT)
LIMITED

Dated 24 May 1993

G

COMPANIES FORM No. 169

Return by a company purchasing its own shares

Pursuant to section 169 of the Companies Act 1985

To the Registrar of Companies

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

* insert full name of company

Note

This return must be delivered to the Registrar within a period of 28 days beginning with the first date on which share which it relates were delivered to the company

§ A private company is not required to give this information

For official use

1111

Company number

1175652

Name of company

* ZEBRAFLEX SEALANTS & SURFACING LIMITED

Shares were purchased by the company under section 162 of the above Act as follows:

Class of shares	Cumulative Participating Preferred Ordinary Shares		
Number of shares purchased	3,000		
Nominal value of each share	£1.00		
Date(s) on which the shares were delivered to the company	24 May 1993		
Maximum prices paid § for each share			
Minimum prices paid § for each share			

The aggregate amount paid by the company for the shares to which this return relates was:

£211,971

Stamp duty payable pursuant to section 66 of the Finance Act 1986 on the aggregate amount at 50p per £100 or part of £100

£1,059.85

Signed D. N. Thomas Designation Director Date 24/5/93

Presentor's name address and

TAYLORS Solicitors
Rawlings House
Exchange Street
BLACKBURN BB1 7JN

For official Use
General Section



Post room

Nat £1059.85
900181

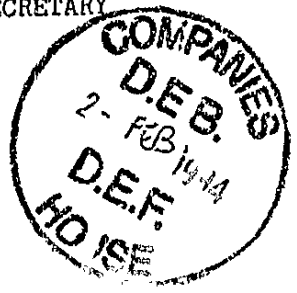
1175652

[Signature]
DIRECTOR

[Signature]
SECRETARY

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
of
ZEBRAFLEX SEALANTS AND SURFACING LIMITED



PRELIMINARY

1. (1) The Company is a private Company within the meaning of Section 1 of the Companies Act 1985 ("the Act").

(2) The regulations contained in Table A in the Companies (Table A-F) Regulations 1985 (hereinafter called 'Table A') shall apply to the Company save in so far as they are varied or excluded by or are inconsistent with these regulations.

(3) Words and phrases the definitions of which are contained or referred to in the Act shall be construed as having the meanings thereby attributed to them.

2. Regulations 2, 3, 40, 50, 53, 54, 64, 72 to 81 (inclusive) 89, 93, 110 and the first sentence of Regulation 24 of Table A shall not apply to the Company.

SHARES

3. The Company may issue Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder in accordance with the subject to Section 159 of the Act and subject to Chapter VII of the Act the terms and manner in which such redemption may be effected are as set out in Article 6 hereof.

4. The Company may purchase its own Shares (including any redeemable Shares) in accordance with and subject to Section 162 of the Act.

5. Subject to Sections 173 to 181 of the Act and to Article 6 hereof the

Company may make payments in respect of the redemption or purchase under Sections 159 or 162 of the Act or any of its own Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares in accordance with and subject to Sections 170 to 172 of the Act.

6. The share capital of the Company is £104,000 divided into 64,000 'A' Cumulative Redeemable Preference Shares of £1 each (in these Articles referred to as the 'A' Preference Shares') 25,000 'B' Cumulative Redeemable Preference shares of £1 each (in these Articles referred to as the 'B' Preference Shares') 3,000 Cumulative Participating Preferred Ordinary Shares of £1 each (in these Articles referred to as 'the Preferred Ordinary Shares') and 12,000 Ordinary Shares of £1 each (in these Articles referred to as 'the Ordinary Shares').

The rights attaching to the said respective classes of Shares shall be as follows:-

(1) Income

The profits which the Company determines to distribute in respect of any financial year shall be applied:

(a) first, in paying to the holders of the A Preference Shares a Fixed Cumulative Net Preferential Dividend until the 18th July 1990 at the rate of 10 pence net per Share per annum and thereafter at the rate of 11.5 pence per Share per annum on the amount for the time being paid up thereon payable half yearly in arrears on the 1st day of January and the 1st day of July in each year;

(b) second, in paying to the holders of the 'B' Preference Shares a Fixed Cumulative Net Preferential Dividend at the rate of 2 pence net per Share per annum on the amount for the time being paid up thereon payable half yearly in arrear on the 1st day of January and the 1st day of July in each year;

(c) third, in paying to the holders of the Preferred Ordinary Shares as a class a Cumulative Participating Preferential Dividend ('the Participating Dividend') of a net sum which shall be equivalent to 5%

until the 31st December 1990 and 7.5% thereafter of the net profits (calculated as hereinafter provided) of the Company in excess of £100,000 for the relevant financial year the Participating Dividend (if any) shall be payable no more than 14 days after the Annual General Meeting at which the audited accounts of the Company for the relevant financial year are adopted; for the purpose of calculating the Participating Dividend the expression 'net profits' shall mean the net profits of the Company calculated on the historical cost accounting basis as shown in the audited profit and loss account of the Company (or if at any time the Company has any subsidiary the consolidated net profits of the Company and its subsidiaries calculated on such basis as shown in the audited Consolidated Profit and Loss Account of the Company and its subsidiaries) for the relevant financial year;

- (i) before any provision is made for any dividend on any Share in the capital of the Company or any of its subsidiaries or for any other distribution or for the transfer of any sum to reserves;
- (ii) before provision for any extraordinary or exceptional items as defined in the Statement of Standard Accounting Practice Number 6;
- (iii) before deducting any sum in respect of emoluments pension contributions pensions paid by the Company and consultancy and management fees payable to or for any relevant Directors of the Company or any subsidiary of the Company or to any connected or associated person of such Directors (including any company directly or indirectly controlled by any such Director or by any connected or associated person of any such Director) in excess of an aggregate of £70,000 in respect of the first accounting period of the Company and in respect of any subsequent accounting period of the Company, such sum as is equal to £70,000 together with an addition thereto of such percentage of that sum as is equal to the percentage increase in the figure at which the index of retail prices stands at the end of such accounting period of the Company over the figure of the said index at the date of adoption of this Article PROVIDED ALWAYS that no fall in the figure at which the said index stands shall cause the said sum to be reduced below the figure of £70,000 or such revised figure as is determined from time to time under this Article (provided that in the event that any accounting period of the Company is not a period of 12 calendar months the said sum shall be increased or decreased pro rata in the same proportion as

the increase or decrease of the accounting period of the Company from a period of 12 calendar months) for which purpose:-

(I) relevant Directors means Directors and former Directors of the Company holding shares in the Company or being members of the immediate family of persons holding Shares in the Company or persons who have transferred Shares in the Company to settlements or pension trusts in favour of members of their immediate families provided that if the number of relevant Directors employed by the Company on a full-time executive basis shall at any time fall below 2 the said sum of £70,000 or such other sum as aforesaid shall be reduced by an amount bearing the same proportion to the whole of such sum as the total remuneration of each relevant Director ceasing to be in full time executive employment for the period of twelve calendar months immediately prior to the cessation of his employment (or the equivalent of such total remuneration for a period of twelve calendar months on a pro rata basis if his employment shall have been far less than 12 calendar months) shall bear to the aggregate remuneration of all the relevant Directors for the same 12 month period;

(II) the index of retail prices shall mean the Index of Retail Prices published by the Department of Employment (or by any Government department upon which duties in connection with such index shall have devolved).

(III) in the event of any change after the date hereof in the reference base used to compile the said index the figure to be shown in the said index after such change shall be the figure which would have been shown in the said index if the reference base current at the date of execution hereof had been retained.

(IV) in the event of it becoming impossible by reason of any change after the date of adoption of this Article in the methods used to compile the said index or for any other reason whatsoever to calculate the said sum by reference to the said index or if any dispute or question whatsoever shall arise with respect to the amount of the said sum or with respect to the construction or effect of this Article the determination of the said sum or other matter in difference shall be determined by a single arbitrator in accordance with the Arbitration Act 1950 or any statutory modification or re-enactment thereof for the time being in force

who shall have full power to determine on such dates as he shall deem opposite what would have been the increase in the said index had it continued on the original basis and giving the information assumed to be available for the operation of this Article;

(iv) before deducting therefrom a charge for income tax, profits tax, corporation tax or other taxation at the standard rate on the profits earned and gains realised by the Company and its subsidiaries adjusted as provided in sub-paragraphs (i) to (iii) above.

(d) fourth, in payment to the holders of the Ordinary Shares as a class a dividend on each Ordinary Share equal to the amount paid on each Preferred Ordinary Share pursuant to sub-paragraph (c) above;

(e) fifth, in distributing the balance of the profits among the holders of the Preferred Ordinary Shares and the Ordinary Shares *pari passu* as if they were both Shares of the same class.

PROVIDED that the dividends provided for in sub-paragraphs (a) (b) and (c) above shall be paid (to the extent that the Company has available profits in the financial year and so far as legally permissible) before any transfer to reserves. Every dividend shall be distributed to the appropriate Shareholders *pro rata* according to the amount paid up or credited as paid up on the Shares held by them respectively.

(2) Capital

On a return of assets on liquidation or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the A and B Preference Shares the sum of £1 per Share *pari passu* as if they were all Shares of the same class (after first paying all arrears accruals or deficiency of the dividend on the A Preference Shares and after them the B Preference Share calculated down to the date of the return of capital and payable irrespective of whether such dividend has been declared or not) second in paying to the holders of the Preferred Ordinary Shares the sum of £1 per Share together with all arrears accruals or deficiency of the dividend on the Preferred Ordinary Shares calculated down to the date of the return of capital and payable irrespective of whether such dividend has been declared or not

third in paying to the holders of the Ordinary Shares the sum of £1 per share and fourth the balance of such assets shall be distributed among the holders of the Preferred Ordinary Shares and of the Ordinary Shares in proportion to the amounts paid up or credited as paid up thereon respectively pari passu as if they were all Shares of the same class.

(3) Redemption of Preference Shares

(a) Subject to the provisions of the Companies Act 1985 the Company shall redeem the whole of the issued A and B Preference Shares:-

- (i) as to all the B Preference Shares on the 30th November 1991;
- (ii) as to 21,350 of the A Preference Shares on 30th November 1991;
- (iii) as to a further 21,350 of the A Preference Shares on 30th November 1992;
- (iv) as to the remaining 21,300 A Preference Shares on 30th November 1993;

(b) redemption shall take place at the Registered Office of the Company when the Preference Shareholders shall deliver to the Company Certificates for the Shares to be redeemed and the Company shall pay to such shareholders the amount payable in respect of such redemption;

(c) there shall be paid on each of the A Preference Shares so redeemed a sum of £1.00 and on each of the Preference Shares so redeemed (subject to the provisions of the Act or any amendment or re-enactment thereof) a sum of £1.42 together in each case with any arrears deficiency or accruals of the dividend thereon to be calculated down to the date of redemption whether declared or not and the dividend thereon shall cease to accrue on that date unless upon delivery of the Certificates for such Shares payment of the redemption monies shall be refused.

(4) Class Rights

Whenever the capital of the Company is divided into different classes of Shares the special rights attaching to any class may be varied or

abrogated either whilst the Company is a going concern or during or in contemplation of a winding up within the consent in writing of the holders of three quarters of the issued Shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the Shares of that class but not otherwise. To every such meeting all the provisions of these Articles relating to General meetings of the Company shall mutatis mutandis apply except that the necessary quorum shall be one person at least holding or representing by proxy one third in nominal amount of the issued Shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum) that any holder of Shares of the class present in person or by proxy or being a corporation by its representative may demand a poll and that the holders of Shares of the class shall, on a poll, have one vote in respect of every Share of the class held by them respectively; Provided that without prejudice to the generality of this Article the special rights attaching to the A and B Preference Shares and the Preferred Ordinary Shares shall be deemed to be varied:-

- (a) by any alteration or increase or reduction of the authorised or issued Share capital of the Company or of any of its subsidiaries or by any variation of the rights attached to any of the Shares for the time being in the capital of the Company or of any of its subsidiaries;
- (b) by the disposal of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof or by the disposal of any Shares in any of the Company's subsidiaries;
- (c) by the disposal or issue other than to the Company and its subsidiaries of any Share capital of any subsidiary of the Company;
- (d) by the passing of any Special or Extraordinary Resolution;
- (e) (in the case of the A Preference and Preferred Ordinary Shares only) by the passing of a resolution for the removal of a 'B' Director;

(f) by the approval of a contract by the Company to purchase any of its own Shares;

(g) by the creation or issue of any Debenture or Debenture Stock (whether accrued or unsecured) credited as fully paid up by way of capitalisation of reserves.

(5) Voting

Subject to any special rights or restrictions as to voting attached to any Shares by or in accordance with these Articles, on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a representative or proxy not being himself a member shall have one vote and on a poll every Member who is present in person by a representative shall have one vote for every £1 in nominal amount of shares in the capital of the Company of which he is the holder. The holders of the A and B Preference Shares shall be entitled to receive notice of all general meetings of the Company but shall not be entitled to attend or vote at any such meeting unless (in the case of the A Preference Shares only) at the date of the notice or requisition to convene the meeting any Fixed Cumulative Net Preferential Dividend on the A Preference Shares is not paid (for whatever reason) within one month of the due date.

TRANSFER OF SHARES

7. Any Preferred Ordinary Share may at any time be transferred to any member of the Company who is already a registered holder of at least one Share and any Preferred Ordinary Share may at any time be transferred to a Company which is for the time being a subsidiary of the Transferor (as defined by Section 736 of the Act) or the holding Company of the Transferor (as defined by the said Section) or other subsidiary (as so defined) of the Transferor's holding Company and the Directors shall register any such duly stamped Transfer; save as aforesaid no Transfer of any Preferred Ordinary Share shall be registered without the consent in writing of the holders in nominal value of at least 75% of the Preferred Ordinary Shares.

8. (1) Subject as in these Articles provided, any share may be transferred by a member to another member holding shares of the same class

or to the Transferor's wife husband parent child or remoter issue, or to the trustees of a settlement created inter vivos by such member whereunder no person is or may be a beneficiary who is not such member or his or her wife husband parent child or remoter issue and any share of a deceased member may be transferred to his or her widow or widower parent child or remoter issue or transferred to or placed int he names of his or her personal representatives or trustees if (but only if) it will be held by them upon trusts created by such member's Will or arising on his or her intestacy whereunder no person is or may be a beneficiary who is not his or her widow or widower parent child or remoter issue and where any share is held upon such trusts as aforesaid it may, upon the appointment of a new trustee or new trustees thereof, be transferred to his or them or to the continuing and new trustees thereof.

(2) In any other case or in the case of a share which is not fully paid the Directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer and no transfer of a share in such case may be registered without the written consent of the 'B' Directors or of the holders of 75% of the issue Preferred Ordinary Shares.

GENERAL MEETINGS

9. No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. A quorum shall consist of two Members in each case present in person or by proxy or (in the case of a corporation) by a representative of which members one shall be a holder of Ordinary Shares and one shall be a holder of Preferred Ordinary Shares.
10. Voting at a general meeting shall be in accordance with Article 6(4) hereof. In the case of an equality of votes the Chairman of the meeting shall have a second or casting vote.
11. A resolution in writing signed by all the members for the time being entitled to vote at a general meeting shall be as effective for all purposes as an ordinary resolution duly passed at a general meeting of the Company duly convened and held and a resolution in writing specified to be

passed as a special resolution or an extraordinary resolution and signed by all members for the time being entitled to vote at a general meeting and by all holders for the time being of Shares of any class other than Ordinary Shares shall be as effective for all purposes as a special or extraordinary resolution (as the case may be) duly passed at a general meeting of the Company duly convened and held and duly sanctioned by the holders of the Shares in each such class in accordance with the provisions of Article 5(4), and in either case such resolution may consist of several documents in the like form each signed by one or more members.

DIRECTORS

12. Unless and until otherwise determined by the Company in general meeting the number of Directors shall not be less than two nor more than six.
13. The holders of a majority of the Preferred Ordinary Shares as a class shall have the right at all times and from time to time to appoint not more than two Directors ("the 'B' Directors") and may remove from office any Director appointed by them and may appoint another Director in the place of any Director appointed by them who for any reason ceases to be a Director. Every such appointment or removal shall be in writing signed by or for and on behalf of the holders of a majority of the issued Preferred Ordinary Shares and shall take effect on delivery to the Registered Office of the Company.
14. No payments whatsoever shall be made to any Director for the time being a Member of Lancashire County Council but allowances may be made to other 'B' Directors for duties carried out in connection with the business of the Company and approved for those purposes by the Company in General Meeting which allowances shall be paid by the Company.
15. No person shall be disqualified from being or becoming a Director by reason of his attaining or having attained the age of 70 or any other age.
16. A 'B' Director may from time to time appoint any person to act as an alternate director in his place in all proceedings in which and on such appointment being made the alternate shall be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall

not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate director so appointed. An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a Director. All appointments and removals of alternate directors shall be effected by notice in writing under the hand of the Director making or revoking such appointment and shall take effect on delivery to the registered office of the Company.

17. A Director or alternate director shall not require a Share qualification but nevertheless each Director or in his absence his alternate (if any) shall be entitled to attend and speak at any general meeting of the Company and at any separate meetings of the holders of the class of Shares in the Company which has appointed him.
18. A Director (including an alternate director) who has duly declared his interest therein in manner provided by the Act may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and if he shall so vote his vote shall be counted and he shall be counted in the quorum when any such contract or arrangement is under consideration and Regulations 94 and 95 of Table A shall not apply in such cases.

DISQUALIFICATION OF DIRECTORS

19. The office of a Director shall ipso facto be vacated:-

- (a) if a Receiving Order is made against him or he makes any arrangement or compromise with his creditors generally;
- (b) if he becomes of unsound mind;
- (c) if by notice in writing to the Company he resigns his office;
- (d) if he becomes prohibited by law from being a Director;
- (e) in the case of a Director appointed pursuant to Article 13 upon receipt of notice that he has been removed pursuant to the Article in question;

(f) if he is directly or indirectly interested in any contract with the Company and fails to declare his interest in manner required by law;

(g) if having at the time of his appointment been a Director of Lancashire Enterprises Limited;

(h) if having been at the time of his appointment an employee of Lancashire Enterprises Limited or of a subsidiary thereof he ceases to be an employee of Lancashire Enterprises Limited or any subsidiary thereof.

PROCEEDINGS OF DIRECTORS

20. The quorum for a meeting of Directors shall be two of whom at least one shall be a 'B' Director or his alternate but if at any time there shall be no 'B' Director or alternate for the 'B' Director validly appointed or if after seven days notice in writing has been given to the 'B' Director or his alternate of the meeting specifying all the matters for consideration thereat and accompanied by all relevant documents and information he has given to the Secretary of the Company written notice that he does not require to attend such meeting the quorum shall be any two directors. If within half an hour from the time appointed for a meeting of the Directors a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting any two Directors present shall be a quorum. Subject as in this Article provided the Director may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. A Director may and the Secretary on the requisition of a Director shall at any time summon a meeting of the Directors, provided that unless all the Directors otherwise agree not less than seven days' notice in writing shall be given of any such meeting to such Director or (if he shall have an alternate director duly appointed at that time) his alternate director. If shall not be necessary to give notice of a meeting of Directors to any Directors for the time being absent from the United Kingdom.

21. In regulation 90 of Table A the words 'of filling vacancies of' shall be deleted.
22. A resolution in writing signed by all the Directors shall be as effective for all purposes 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 of the Directors.
23. By unanimous resolution of the Directors (not being only those present) the directors may delegate any of their powers to any committee consisting of one or more directors, and may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the said resolution may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

BORROWING POWERS

24. 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 but such powers shall not without the consent in writing of both the holders of at least 75% of the Preferred Ordinary Shares and the holders of at least 75% of the Ordinary Shares be exercised other than to charge the assets of the Company and/or its subsidiaries in favour of bankers to secure borrowing facilities obtained in the ordinary course of business. Provided that in any event the aggregate amount for the time being remained undischarged of monies borrowed or secured or guaranteed by the Company and its subsidiary companies shall not at any time exceed 2.5 times the aggregate of the nominal amount of the issued Share capital of the Company and consolidated reserves of the Company and its subsidiary companies or

£250,000 (whichever shall be the greater amount) but nevertheless no lender or other person dealing with the Company shall be concerned to see or enquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed had been or was thereby exceeded.

COMPANY NUMBER 1175652
THE COMPANIES ACTS 1985 TO 1989
COMPANY LIMITED BY SHARES

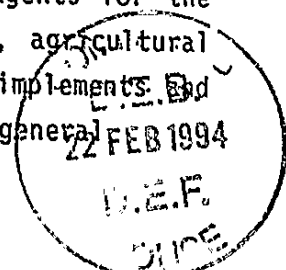
SPECIAL RESOLUTION
of
ZEBRAFLEX SEALANTS AND SURFACING LIMITED

At an Extraordinary General Meeting of the above Company duly convened and held at Watery Lane Preston on 12th day the day of February 1991 the following Special Resolutions were passed:-

1. (a) that the authorised share capital of the Company be increased to £104,000 by the creation of an additional 47,000 'A' Cumulative Redeemable Preference shares of £1 each;
- (b) that the Directors be authorised to allot the said shares on or before the expiry of five years from the date of this Resolution.
2. That the Memorandum of Association of the Company be altered by the deletion of clause 3(a) and the insertion of the following in its place:-


"(a) To carry on all or any of the businesses of:-

- (i) manufacturers, exporters, importers and contractors for and dealers in asphalt, bitumen, tar macadam, platasphalt, stone, slag, bricks and buildings, road making and construction materials of all kinds, hot poured joint sealants and compounds, thermoplastic road marking, surface re-texturing and road and runway joint and crack sealing and marking materials of all kinds;
- (ii) as quarry owners, tar distillers, tar paving contractors, tar spraying and tar macadam contractors, road and runway makers and markers, paviors and buildings and public work contractors;
- (iii) plant hire contractors, owners, operators, hirers, manufacturers, assemblers, distributors, repairers, agents for the sale of and dealers in buildings, civil engineering, agricultural and general plant, machinery, equipment, appliances, implements and tools of all kinds; building, civil, agricultural and general



engineers and contractors, haulage and transport contractors, general merchants, agents and traders; and to manufacture, buy, sell and deal in plant, machinery, tools, implements, materials, commodities, substances and articles and all things of all kinds, necessary or useful for carrying on the foregoing businesses or any of them or likely to be required by customers of or persons having dealings with the Company".

3. That the Articles of Association, a copy of which is attached and marked "A" be adopted in place of the current Articles of Association.


CHAIRMAN

Certified to be a true copy of the original by me, the undersigned Secretary of the Company.


SECRETARY

1175652
Filed pursuant to Section 18 of the Companies Act 1985 the amendment made by
Special Resolution on the 12th. February 1991 signed by me the
undersigned Secretary of the Company.

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

D. N. Thakur
SECRETARY

MEMORANDUM OF ASSOCIATION

of

ZEBRAFLEX SEALANTS AND SURFACING LIMITED

1. The name of the Company is "Zebraflex Sealants and Surfacing Limited".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-

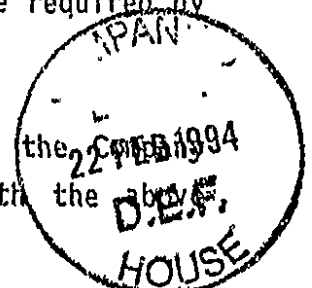
(a) To carry on all or any of the businesses of:-

(i) manufacturers, exporters, importers and contractors for and dealers in asphalt, bitumen, tar macadam, platasphalt, stone, slag, bricks and buildings, road making and construction materials of all kinds, hot poured joint sealants and compounds, thermoplastic road marking, surface re-texturing and road and runway joint and crack sealing and marking materials of all kinds;

(ii) as quarry owners, tar distillers, tar paving contractors, tar spraying and tar macadam contractors, road and runway makers and markers, paviors and buildings and public work contractors;

(iii) plant hire contractors, owners, operators, hirers, manufacturers, assemblers, distributors, repairers, agents for the sale of and dealers in buildings, civil engineering, agricultural and general plant, machinery, equipment, appliances, implements and tools of all kinds; building, civil, agricultural and general engineers and contractors, haulage and transport contractors, general merchants, agents and traders; and to manufacture, buy, sell and deal in plant, machinery, tools, implements, materials, commodities, substances and articles and all things of all kinds, necessary or useful for carrying on the foregoing businesses or any of them or likely to be required by customers of or persons having dealings with the Company.

(b) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above.



objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.

(c) To purchase or by any other means acquire and take options over any freehold, leasehold or other real or personal property for any estate or interest whatever, and any rights or privileges of any kind over or in respect of any real or personal property.

(d) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and return to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

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

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

(g) To invest and deal with the monies of the Company not immediately required in such manner as may from time to time be determined and to hold, sell or otherwise deal with any investments made.

(h) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms, or companies.

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

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

(k) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Department of Trade and Industry or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of any of its property and to co-ordinate, finance and manage the businesses and operations of any company in which the Company holds any such interest.

(n) To act as agents or brokers and as trustees for any person, firm of company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.

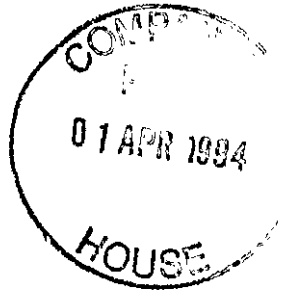
(o) To remunerate any person, firm or company rendering services to this Company either by cash payment or by the allotment to him or them of Shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.

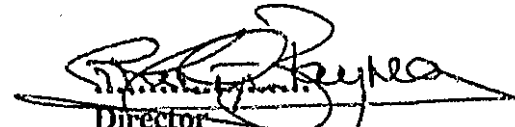

(p) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or in contract with any person, firm of company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares or other securities of the Company.

(q) To support and subscribe to any charitable or public object, and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or of any company which is a subsidiary of the Company or the holding company of the Company or of the predecessors in business of the Company or of any such subsidiary or holding company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their

wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary or holding Company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.

4. The liability of the Members is limited.
5. The Share Capital of the Company is £104,000 divided into 64,000 'A' cumulative redeemable preference shares of £1 each, 25,000 "B" Cumulative Redeemable Preference Shares of £1 each, 3,000 Cumulative Participating Preferred Ordinary Shares of £1 each and 12,000 Ordinary Shares of £1 each.




Director

D.N. Thambur
Secretary

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
of
ZEBRAFLEX SEALANTS AND SURFACING LIMITED

PRELIMINARY

1. (1) The Company is a Private Company within the meaning of Section 1 of the Companies Act 1985 ("the Act").

(2) The regulations contained in Table A in the Companies (Table A-F) Regulations 1985 (hereinafter called "Table A") shall apply to the Company save insofar as they are varied or excluded by or are inconsistent with these Regulations.

(3) Words and phrases, the definitions of which are contained or referred to in the Act shall be construed as having the meanings thereby attributed to them.
2. Regulations 2, 3, 40, 50, 53, 54, 64, 72 to 81 (inclusive), 89, 93, 110 and the first sentence of Regulation 24 of Table A shall not apply to the Company.

SHARES

3. The Company may issue Shares which are to be redeemed or are liable to be

redeemed at the option of the Company or the shareholder in accordance with the subject to Section 159 of the Act and subject to Chapter VII of the Act the terms and manner in which such redemption may be effected are as set out in Article 6 hereof.

4. The Company may purchase its own Shares (including any redeemable Shares) in accordance with and subject to Section 162 of the Act.
5. Subject to Sections 173 to 181 of the Act and to Article 6 hereof, the Company may make payments in respect of the redemption or purchase under Sections 159 or 162 of the Act or any of its own Shares otherwise then out of its distributable profits or the proceeds of a fresh issue of Shares in accordance with and subject to Sections 170 to 172 of the Act.
6. The share capital of the Company is £104,000 divided into 64,000 "A" Cumulative Redeemable Preference Shares of £1 each (in these Articles referred to as the "A" Preference Shares); 25,000 "B" Cumulative Redeemable Preference Shares of £1 each (in these Articles referred to as the "B" Preference Shares); 3,000 Cumulative Participating Preferred Ordinary Shares of £1 each (in these Articles referred to as "the Preferred Ordinary Shares") and 12,000 Ordinary Shares of £1 each (in these Articles referred to as "the Ordinary Shares").

The rights attaching to the said respective classes of Shares shall be as follows:-

(1) Income

The profits which the Company determines to distribute in respect of any financial year shall be applied:

- (a) first, in paying to the holders of the "A" Preference Shares a Fixed Cumulative Net Preferential Dividend until the 18th July 1990 at the rate of 10 pence net per Share per annum and thereafter at the rate of 11.5 pence per Share per annum on the amount for the time being paid

up thereon, payable half yearly in arrears on the 1st day of January and the 1st day of July in each year;

(b) second, in paying to the holders of the "B" Preference Shares a Fixed Cumulative Net Preferential Dividend at the rate of 2 pence net per Share per annum on the amount for the time being paid up thereon, payable half yearly in arrears on the 1st day of January and the 1st day of July in each year;

(c) third, in paying to the holders of the Preferred Ordinary Shares as a class a Cumulative Participating Preferential Dividend ("the Participating Dividend") of a net sum which shall be equivalent to 5 % until the 31st December 1990 and 7.5% 'hereafter of the net profits (calculated as hereinafter provided) of the Company in excess of £100,000 for the relevant financial year the Participating Dividend (if any) shall be payable no more than 14 days after the Annual General Meeting at which the audited accounts of the Company for the relevant financial year are adopted; for the purpose of calculating the Participating Dividend the expression "net profits" shall mean the net profits of the Company calculated on the historical cost accounting basis as shown in the audited profit and loss account of the Company (or if at any time the Company has any subsidiary the consolidated net profits of the Company and its subsidiaries calculated on such basis as shown in the audited Consolidated Profit and Loss Account of the Company and its subsidiaries) for the relevant financial year;

(i) before any provision is made for any dividend on any Share in the capital of the Company or any of its subsidiaries or for any other distribution or for the transfer of any sum to reserves;

(ii) before provision for any extraordinary or exceptional

items as defined in the Statement of Standard Accounting Practice, Number 6;

- (iii) before deducting any sum in respect of emoluments, pension contributions, pensions paid by the Company and consultancy and management fees payable to or for any relevant Directors of the Company or any subsidiary of the Company or to any connected or associated person of such Directors (including any company directly or indirectly controlled by any such Director or by any connected or associated person of any such Director) in excess of an aggregate of £70,000 in respect of the first accounting period of the Company and in respect of any subsequent accounting period of the Company, such sum as is equal to £70,000 together with an addition thereto of such percentage of that sum as is equal to the percentage increase in the figure at which the index of retail prices stands at the end of such accounting period of the Company over the figure of the said index at the date of adoption of this Article **PROVIDED ALWAYS** that no fall in the figure at which the said index stands shall cause the said sum to be reduced below the figure of £70,000 or such revised figure as is determined from time to time under this Article (provided that in the event that any accounting period of the Company is not a period of 12 calendar months the said sum shall be increased or decreased pro rata in the same proportion as the increase or decrease of the accounting period of the Company from a period of 12 calendar months) for which purpose:-

- (I) relevant Directors means Directors and former

Directors of the Company holding shares in the Company or being members of the immediate family of persons holding Shares in the Company or persons who have transferred Shares in the Company to settlements or pension trusts in favour of members of their immediate families, provided that if the number of relevant Directors employed by the Company on a full-time executive basis shall at any time fall below two the said sum of £70,000 or such other sum as aforesaid shall be reduced by an amount bearing the same proportion to the whole of such sum as the total remuneration of each relevant Director ceasing to be in full-time executive employment for the period of 12 calendar months immediately prior to the cessation of his employment (or the equivalent of such total remuneration for a period of 12 calendar months on a pro rata basis if his employment shall have been for less than 12 calendar months) shall bear to the aggregate remuneration of all the relevant Directors for the same 12 month period;

- (II) the index of retail prices shall mean the Index of Retail Prices published by the Department of Employment (or by any Government Department upon which duties in connection with such index shall have devolved);
- (III) in the event of any change after the date hereof in the reference base used to compile the said

index, the figure to be shown in the said index after such change shall be the figure which would have been shown in the said index if the reference base current at the date of execution hereof had been retained;

- (IV) in the event of it becoming impossible by reason of any change after the date of adoption of this Article in the methods used to compile the said index or for any other reason whatsoever to calculate the said sum by reference to the said index or if any dispute or question whatsoever shall arise with respect to the amount of the said sum or with respect to the construction or effect of this Article the determination of the said sum or other matter in difference shall be determined by a single arbitrator in accordance with the Arbitration Act 1950 or any statutory modification or re-enactment thereof for the time being in force who shall have full power to determine on such dates as he shall deem opposite what would have been the increase in the said index had it continued on the original basis and giving the information assumed to be available for the operation of this Article;
- (iv) before deducting therefrom a charge for income tax, profits tax, corporation tax or other taxation at the standard rate on the profits earned and gains realised by the Company and its subsidiaries adjusted as provided in sub-paragraphs (i) to (iii) above.

- (d) fourth, in payment to the holders of Ordinary Shares as a class a dividend on each Ordinary Share equal to the amount paid on each Preferred Ordinary Share pursuant to sub-paragraph (c) above;
- (e) fifth, in distributing the balance of the profits among the holders of the Preferred Ordinary Shares and the Ordinary Shares *pari passu* as if they were both Shares of the same class.

PROVIDED that the dividends provided for in sub-paragraphs (a), (b) and (c) above shall be paid (to the extent that the Company has available profits in the financial year and so far as legally permissible) before any transfer to reserves. Every dividend shall be distributed to the appropriate Shareholders *pro rata* according to the amount paid up or credited as paid up on the Shares held by them respectively.

(2) Capital

On a return of assets on liquidation or otherwise, the assets of the Company remaining after the payment of its liabilities shall be applied first in paying to the holders of the "A" and "B" Preference Shares the sum of £1 per Share *pari passu* as if they were all Shares of the same class (after first paying all arrears, accruals or deficiency of the dividend on the "A" Preference Shares and after then the "B" Preference Shares calculated down to the date of the return of capital and payable irrespective of whether such dividend has been declared or not); second in paying to the holders of the Preferred Ordinary Shares the sum of £1 per Share, together with all arrears, accruals or deficiency of the dividend on the Preferred Ordinary Shares calculated down to the date of the return of capital and payable irrespective of whether such dividend has been declared or not; third in paying to the holders of the Ordinary Shares the sum of £1 per Share and fourth the balance of such assets shall be distributed among the holders of the Preferred Ordinary Shares and of the Ordinary Shares in proportion to the amounts paid up or credited as paid up thereon respectively *pari passu* as if they were all Shares of the same class.

(3) Redemption of Preference Shares

- (a) Subject to the provisions of the Companies Act 1985 the Company shall redeem the whole of the issued "A" and "B" Preference Shares:-
 - (i) as to all the "B" Preference Shares on the 30th November 1991;
 - (ii) as to 21,350 of the "A" Preference Shares on 30th November 1991;
 - (iii) as to a further 21,350 of the "A" Preference Shares on 30th November 1992;
 - (iv) as to the remaining 21,300 "A" Preference Shares on 30th November 1993;
- (b) redemption shall take place at the Registered Office of the Company when the Preference Shareholders shall deliver to the Company Certificates for the Shares to be redeemed and the Company shall pay to such shareholders the amount payable in respect of such redemption;
- (c) there shall be paid on each of the "A" Preference Shares so redeemed a sum of £1.00 and on each of the Preference Shares so redeemed (subject to the provisions of the Act or any amendment or re-enactment thereof) a sum of £1.42 together in each case with any arrears deficiency or accruals of the dividend thereon to be calculated down to the date of redemption whether declared or not and the dividend thereon shall cease to accrue on that date unless upon delivery of the Certificates for such Shares payment of the redemption monies shall be refused.

(4) Class Rights

Whenever the capital of the Company is divided into different classes of Shares the special rights attaching to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up within the consent in writing of the holders of three quarters of the issued Shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the Shares of that class but not otherwise. To every such meeting all the provisions of these Articles relating to General Meetings of the Company shall mutatis mutandis apply except that the necessary quorum shall be one person at least holding or representing by proxy one third in nominal amount of the issued Shares of the class (but so that if at any adjourned meeting of such holders shall be a quorum) that any holder of Shares of the class present in person or by proxy or being a corporation by its representative may demand a poll and that the holders of Shares of the class shall, on a poll, have one vote in respect of every Share of the class held by them respectively; provided that without prejudice to the generality of this Article the special rights attaching to the A" and "B" Preference Shares and the Preferred Ordinary Shares shall be deemed to be varied:-

- (a) by any alteration or increase or reduction of the authorised or issued Share capital of the Company or of any of its subsidiaries or by any variation of the rights attached to any of the Shares for the time being in the capital of the Company or of any of its subsidiaries;
- (b) by the disposal of the undertaking of the Company or of any of its subsidiaries or any substantial part thereof or by the disposal of any Shares in any of the Company's subsidiaries;
- (c) by the disposal or issue other than to the Company and its subsidiaries of any Share capital of any subsidiary of the Company;

- (d) by the passing of any Special or Extraordinary Resolution;
- (e) (in the case of the "A" Preference and Preferred Ordinary Shares only) by the passing of a resolution for the removal of a "B" Director;
- (f) by the approval of a contract by the Company to purchase any of its own Shares;
- (g) by the creation or issue of any Debenture or Debenture Stock (whether accrued or unsecured) credited as fully paid up by way of capitalisation of reserves.

(5) Voting

Subject to any special rights or restrictions as to voting attached to any Shares by or in accordance with these Articles, on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a representative or proxy not being himself a Member shall have one vote and on a poll every Member who is present in person by a representative shall have one vote for every £1 in nominal amount of shares in the capital of the Company of which he is the holder. The holders of the "A" and "B" Preference Shares shall be entitled to receive notice of all General Meetings of the Company but shall not be entitled to attend or vote at any such Meeting unless (in the case of the "A" Preference Shares only) at the date of the notice or requisition to convene the meeting any Fixed Cumulative Net Preferential Dividend on the "A" Preference Shares is not paid (for whatever reason) within one month of the due date.

TRANSFER OF SHARES

7. Any Preferred Ordinary Share may at any time be transferred to any member of the Company who is already a registered holder of at least one Share and any Preferred

Ordinary Share may at any time be transferred to a Company which is for the time being a subsidiary of the Transferor (as defined by Section 736 of the Act) or the Holding Company of the Transferor (as defined by the said Section) or other subsidiary (as so defined) of the Transferor's Holding Company and the Directors shall register any such duly stamped Transfer; save as aforesaid no Transfer of any Preferred Ordinary Share shall be registered without the consent in writing of the holders in nominal value of at least 75 % of the Preferred Ordinary Shares.

8. (1) Subject as in these Articles provided, any Share may be transferred by a Member to another Member holding shares of the same class or to the Transferor's wife, husband, parent, child or remoter issue, or to the trustees of a settlement created inter vivos by such Member whereunder no person is or may be a beneficiary who is not such Member or his or her wife, husband, parent, child or remoter issue and any share of a deceased Member may be transferred to his or her widow or widower, parent, child or remoter issue or transferred to or placed in the names of his or her personal representatives or trustees if (but only if) it will be held by them upon trusts created by such Member's Will or arising on his or her intestacy whereunder no person is or may be a beneficiary who is not his or her widow or widower, parent, child or remoter issue and where any Share is held upon such trusts as aforesaid it may, upon the appointment of a new trustee or new trustees thereof, be transferred to him or them or the continuing and new trustees thereof.
- (2) In any other case or in the case of a Share which is not fully paid, the Directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer and no transfer of a share in such case may be registered without the written consent of the "B" Directors or of the holders of 75 % of the issued Preferred Ordinary Shares.

GENERAL MEETINGS

9. No business shall be transacted at any General Meeting unless a quorum is present

at the time when the meeting proceeds to business. A quorum shall consist of two Members in each case present in person or by proxy or (in the case of a corporation) by a representative of which Members one shall be a holder of Ordinary Shares and one shall be a holder of "referred Ordinary Shares.

10. Voting at a General Meeting shall be in accordance with Article 6(4) hereof. In the case of an equality of votes the Chairman of the meeting shall have a second or casting vote.
11. A resolution in writing signed by all the Members for the time being entitled to vote at a general meeting shall be as effective for all purposes as an ordinary resolution duly passed at a general meeting of the Company duly convened and held and a resolution in writing specified to be passed as a special resolution or an extraordinary resolution and signed by all members for the time being entitled to vote at a General Meeting and by all holders for the time being of Shares of any class other than Ordinary Shares shall be as effective for all purposes as a special or extraordinary resolution (as the case may be) duly passed at a General Meeting of the Company duly convened and held and duly sanctioned by the holders of the Shares in each such class in accordance with the provisions of Article 5(4) and in either case such resolution may consist of several documents in the like form, each signed by one or more Members.

SCRIP DIVIDEND

12. The Directors may, if authorised by an ordinary resolution, offer any holders of Ordinary Shares one or more of the following options:-
 - (a) instead of taking the net cash amount due to them in respect of all or any part (to be determined by the Directors) of any dividend declared or payable on any Ordinary Shares held by them, either to invest the cash in subscribing for unissued Ordinary Shares, payable in full or by instalments, or in paying up in full or by instalments any unpaid or partly paid Ordinary Shares held by

them; or

- (b) instead of taking the net cash amount due to them in respect of all or any part (to be determined by the Directors) of any dividend declared or payable on any Ordinary Shares held by them, to elect to receive new Ordinary Shares credited as fully paid; or
- (c) to forego their entitlement to all or any part (to be determined by the Directors) of any dividend declared or payable on any Ordinary Shares held by them and to take instead full paid bonus Ordinary Shares; or
- (d) any other option in respect of all or any part (to be determined by the Directors) of any dividend on any Ordinary Shares held by them as the Directors determine.

In relation to the above options, the following provisions apply:-

- (a) the ordinary resolution may specify a particular dividend (whether or not already declared) or may specify all or any dividends declared within a specified period;
- (b) the entitlement of each holder of Ordinary Shares to new shares shall be such that the relevant value of the entitlement shall be, as nearly as possible, equal to (but not greater than) the cash amount (disregarding any tax credit) of the dividend that the holder elects to forego. In calculating the entitlement, the Directors may, at their discretion, adjust the figure obtained by dividing the relevant value by the amount payable on the Ordinary Shares up or down so as to procure that the entitlement of each Shareholder to new shares is represented by a simple numerical ratio. For this purpose, "relevant value" shall be calculated in such manner as may be determined by or in accordance with the ordinary resolution;

- (c) on or as soon as practicable after announcing that they are to declare or recommend any dividend the Directors, if they intend to offer an election in respect of that dividend, shall also announce that intention and shall, after determining the basis of allotment if they decide to proceed with the offer, notify the holders of Ordinary Shares In Writing of the right of election offered to them and specify the procedure to be followed and the place at which and the latest time by which elections must be lodged in order for elections to be effective;
- (d) the Directors shall not proceed with any election unless the Company has sufficient unissued shares authorised for issue and sufficient reserves or funds that may be capitalised to give effect to it after the basis of allotment is determined;
- (e) the Directors may exclude from any offer any holders of Ordinary Shares where the Directors believe that the making of the offer to them would or might involve the contravention of the laws of any territory or that for any other reason the offer should not be made to them;
- (f) the dividend (or that part of the dividend in respect of which a right of election has been offered) shall not be payable on Ordinary Shares in respect of which an election has been made (the "elected Ordinary Shares") and instead additional shares shall be allotted to the holders of the elected ordinary shares on the basis of allotment calculated as stated above. For this purpose the Directors may capitalise, out of any amount standing to the credit of any reserve or fund (including the profit and loss account, share premium account, capital redemption reserve or any other undistributable reserve) whether or not it is available for distribution as the Directors determine, a sum equal to the aggregate nominal amount of the additional shares to be allotted on that basis and apply it in paying up in full the appropriate number of unissued shares for allotment and distribution to the holders of the elected Ordinary Shares on that basis;

- (g) the additional shares when allotted shall unless otherwise specified in the Resolution rank pari passu in all respects with the fully paid Ordinary Shares then in issue except that they will not be entitled to participate in the relevant dividend or in that part of the dividend in respect of which the right of election was offered;
- (h) the Directors may also from time to time establish or vary a procedure for election mandates, under which a holder of Ordinary Shares may elect to receive shares credited as full paid instead of cash in respect of all future rights offered to that holder under this Article until the election mandate is revoked or deemed to be revoked in accordance with the procedure;
- (i) the Directors may undertake and do such acts and things as they consider necessary or expedient for the purpose of giving effect to this Article including (without limitation) making such provisions as they think fit in relation to any fraction of a share which may or would arise from the application of this paragraph (B) (including provisions whereby, in whole or in part, fractional entitlements are disregarded and the benefit of them accrues to the Company rather than to the Shareholders concerned or under which fractional entitlements are accrued or retained and in each case accumulated on behalf of any Shareholder and the accruals or retentions are applied to the allotment of fully paid shares by way of bonus to, or cash subscription on behalf of, the Shareholder).

DIRECTORS

- 13. Unless and until otherwise determined by the Company in General Meeting, the numbers of Directors shall not be less than two nor more than six.
- 14. The holders of a majority of the Preferred Ordinary Shares as a class shall have the right at all times and from time to time to appoint not more than two Directors ("the "B" Directors") and may remove from office any Director appointed by them and

may appoint another Director in the place of any Director appointed by them who for any reason ceases to be a Director. Every such appointment or removal shall be in writing signed by or for and on behalf of the holders of a majority of the issued Preferred Ordinary Shares and shall take effect on delivery to the Registered Office of the Company.

15. No payments whatsoever shall be made to any Director for the time being a Member of Lancashire County Council but allowances may be made to other "B" Directors for duties carried out in connection with the business of the Company and approved for those purposes by the Company in General Meeting, which allowances shall be paid by the Company.
16. No person shall be disqualified from being or becoming a Director by reason of his attaining or having attained the age of 70 or any other age.
17. A "B" Director may from time to time appoint any person to act as an alternate Director in his place in all proceedings in which and on such appointment being made the alternate shall be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company. An alternate Director shall be an officer of the Company and shall alone be responsible for his own acts and defaults and he shall not be deemed to be an agent of the Director appointing him and the Director so appointing shall not be responsible for the acts and defaults of an alternate Director so appointed. An alternate Director shall ipso facto cease to be an alternate Director if his appointer ceases for any reason to be a Director. All appointments and removals of alternate Directors shall be effected by notice in writing under the hand of the Director making or revoking such appointment and shall take effect on delivery to the Registered Office of the Company.
18. A Director or alternate Director shall not require a share qualification but nevertheless each Director or in his absence his alternate (if any) shall be entitled to attend and speak at any General Meeting of the Company and at any separate meetings of the holders of the class of Shares in the Company which has appointed

him.

19. A Director (including an alternate Director) who has duly declared his interest therein in the manner provided by the Act may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and if he shall so vote, his vote shall be counted and he shall be counted in the quorum when any such contract or arrangement is under consideration and Regulations 94 and 95 of Table A shall not apply in such cases.

PERSONS DESIGNATED AS TECHNICAL OR ASSOCIATE DIRECTORS

20. The Directors may from time to time appoint any person to an office or employment having a designation or title including the words "Associate Director" or "Technical Director" or attached to an existing office or employment with the Company such a designation or title. The inclusion of the words "Associate Director" or "Technical Director" in the designation or title of any office or employment with the Company shall not imply that the holder thereof is a Director of the Company nor shall any such holder be empowered to act as a Director of the Company or be deemed to be a Director for any of the purposes of these Articles

DISQUALIFICATION OF DIRECTORS

21. The office of a Director shall ipso facto be vacated:-
- (a) if a Receiving Order is made against him or he makes any arrangement or compromise with his creditors generally;
 - (b) if he becomes of unsound mind;
 - (c) if by notice in writing to the Company he resigns his office;
 - (d) if he becomes prohibited by law from being a Director;

- (e) in the case of a Director appointed pursuant to Article 13 upon receipt of notice that he has been removed pursuant to Article 13 upon receipt of notice that he has been removed pursuant to the Article in question;
- (f) if he is directly or indirectly interested in any contract with the Company and fails to declare his interest in the manner required by law;
- (g) if having at the time of his appointment been a Director of Lancashire Enterprises Limited;
- (h) if having been at the time of his appointment an employee of Lancashire Enterprises Limited or of a subsidiary thereof he ceases to be an employee of Lancashire Enterprises Limited or any subsidiary thereof.

PROCEEDINGS OF DIRECTORS

22. The quorum for a meeting of Directors shall be two of whom at least one shall be a "B" Director or his alternate but if at any time there shall be no "B" Director or alternate for the "B" Director validly appointed or if after seven days notice in writing has been given to the "B" Director or his alternate of the meeting, specifying all the matters for consideration thereat and accompanied by all relevant documents and information he has given to the Secretary of the Company written notice that he does not require to attend such meeting the quorum shall be any two Directors. If within half an hour from the time appointed for a meeting of the Directors a quorum is not present, the meeting shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting any two Directors present shall be a quorum. Subject as in this Article provided the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. A Director may and the Secretary on the requisition of a Director shall

at any time summon a meeting of the Directors, provided that unless all the Directors otherwise agree not less than seven days' notice in writing shall be given of any such meeting to such Director or (if he shall have an alternate Director duly appointed at that time) his alternate Director. It shall not be necessary to give notice of a meeting of Directors to any Directors for the time being absent from the United Kingdom.

23. In Regulation 90 of Table A the words "of filling vacancies of" shall be deleted.
24. A Resolution in writing signed by all the Directors shall be as effective for all purposes 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 of the Directors.
25. By unanimous resolution of the Directors (not being only those present) the Directors may delegate any of their powers to any Committee consisting of one or more Directors, and may also delegate to any Managing Director or any Director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the said Resolution may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a Committee with two or more members shall be governed by the Articles regulating the proceedings of Directors so far as they are capable of applying.

BORROWING POWERS

26. 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 but such powers shall not without the consent in writing of both the holders of at least 75 % of the Preferred Ordinary Shares and the holders of at least 75 % of the Ordinary

Shares be exercised other than to charge the assets of the Company and/or its subsidiaries in favour of bankers to secure borrowing facilities obtained in the ordinary course of business. Provided that in any event the aggregate amount for the time being remained undischarged of monies borrowed or secured or guaranteed by the Company and its subsidiary companies shall not at any time exceed 2.5 times the aggregate of the nominal amount of the issued share capital of the Company and consolidated reserves of the Company and its subsidiary companies or £250,000 (whichever is the greater amount) but nevertheless no lender or other person dealing with the Company shall be concerned to see or enquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the limit hereby imposed has been or was thereby exceeded.

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--

1175652

Name of company

* ZEBRAFLEX SEALANTS & SURFACING LIMITED

* Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 12 February 1991 the nominal capital of the company has been
increased by £ 47,000 beyond the registered capital of £ 57,000.

§ The copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached. §

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 follow:

DIVIDEND RIGHTS

The holders of these shares receive as a first charge
on any profits that are distributed a fixed Cumulative
Net Preferential Dividend of 11.5 pence per share per
annum.

CAPITAL RIGHTS

On a return of assets or liquidation, the holders of
these shares with "B" Preference Shareholders rank
first among the shareholders.

REDEMPTION RIGHTS

They are liable to be redeemed as to 21,350 on 30
November 1991, 21,350 on 30 November 1992 and the
remaining 21,300 of the class on 30 November 1993.

† Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriatePlease tick here if
continued overleaf☐Signed D. N. Thomas

Designation†

Date 12/2/91

Presentor's name address and
reference (if any):

TAYLORS Solicitors
Rawlings House
Exchange Street
BLACKBURN BB1 7JN

For official Use
General Section

Post room

COMPANY NUMBER 1175652

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES


ZEBRAFLEX SEALANTS & SURFACING LIMITED

SPECIAL RESOLUTION

OF

ZEBRAFLEX SEALANTS & SURFACING LIMITED

1. That the 25,000 B Cumulative Redeemable Preference shares and the authorised share capital of the company be converted into Ordinary Shares of £1 each ranking pari passu in all respects as one class of shares with the existing Ordinary Shares in the capital of the Company.


CHAIRMAN
24-03-1994

24/03/94 ZEBRAFLEX SEALANTS & SURFACING LIMITED



A66CN1W4

A30 RECEIPT DATE: 07/06/94

00000/01137

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 1175652

The Registrar of Companies for England and Wales hereby certifies that
ZEBRAFLEX SEALANTS AND SURFACING LIMITED

having by special resolution changed its name, is now incorporated
under the name of
ZEBRAFLEX LIMITED

Given at Companies House, Cardiff, the 16th August 1994



C011756523

For the Registrar of Companies



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

HC006B

Company Number: 1175652

W/A

WRITTEN RESOLUTION

-of-

ZEBRAFLEX SEALANTS AND SURFACING LIMITED



WE, acting for and on behalf of the shareholder of Zebraflex Sealants and Surfacing Limited ("the Company") having the right to receive the notice of, attend and cast all votes capable of being cast at General Meetings of the Company HEREIN RESOLVE (pursuant to Section 381A of the Companies Act 1985) that the following Resolutions be passed as Special Resolutions of the Company and shall be valid and effective as if the same had been passed at an Extraordinary General Meeting of the Company duly convened and held. This approval may consist of several instruments in the like form each executed by or on behalf of one or more members.

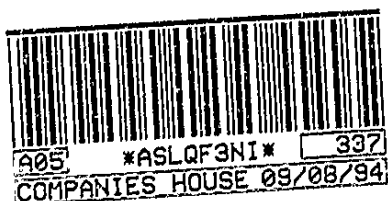
SPECIAL RESOLUTIONS

1. "THAT with the consent of the Registrar of Companies the Name of the Company be changed to Zebraflex Limited"
2. "THAT the Articles of Association contained in the printed document attached to this Written Resolution marked "A" are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of an existing Articles of Association of the Company".

M.E. Nally
.....
Secretary/Director

[Signature]
.....
Director

EFFECTIVE DATE OF RESOLUTION *28th* JULY 1994



Company Number: 1175652

WFA

WRITTEN RESOLUTION

-of-



ZEBRAFLEX SEALANTS AND SURFACING LIMITED

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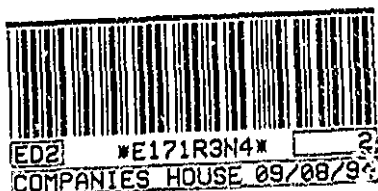
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M.E. Walker
.....
Secretary/Director

[Signature]
.....
Director

EFFECTIVE DATE OF RESOLUTION *28* JULY 1994



Company Number: 117652

"A"

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed
on July 1994)

-of-

ZEBRAFLEX LIMITED

1. PRELIMINARY

- 1.1 The Regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 ("Table A") will apply to the Company except insofar as they are excluded or varied by or are inconsistent with these Articles.
- 1.2 Regulations 64, 65, 82, 83 and 118 of Table A will not apply to the Company but in lieu thereof and in addition to the remaining Regulations of Table A the following shall be the Regulations of the Company.

- 1.3 In these Articles the expression "the Act" means the Companies Act 1985 but so that any reference in these Articles to any provision of the Act is deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

2. TRANSFER OF SHARES

- 2.1 Any shares proposed to be issued shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer will be made by notice specifying the number of shares offered, and limiting a period (being not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered to the persons who have, within the said period, accepted all the shares offered to them, again pro rata to their existing shareholding in the Company. This further offer will be made in the same manner and limited by a like period as the original offer.
- 2.2 Any shares not accepted pursuant to the original offer or further offer or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by Special Resolution will be under the control of the Directors. The Directors may allot, grant options over or otherwise dispose of these shares to such persons, on such terms, and in such manner as they think fit.
- 2.3 Shares not taken up by the existing shareholders pursuant to Articles 2.1 and 2.2 may be disposed of as the holder may wish provided that they will not be disposed of on terms which are more favourable than the terms on which they were offered to the members.

3. ALLOTMENT OF SHARES

Subject to Article 2.1 above the Directors are unconditionally authorised for the purposes of Section 80 of the Act to allot shares up to the amount of the share capital of the Company at the date of the Resolution adopting these Articles at any time or times before the day prior to the fifth anniversary of such Resolution. In accordance with Section 91 of the Act Sections 89(1) and 90 sub-sections (1) to (6) inclusive will not apply to the Company.

4.

GENERAL MEETINGS

Every notice convening a General Meeting will comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any member is entitled to receive will be sent to the Auditor for the time being.

5.

HOLDING COMPANY

5.1 If the Company is a subsidiary of another company (in this Article referred to as "the Holding Company") the following provisions will apply:--

5.1.1 The Holding Company may deliver to the Company a Notice in writing purporting to be signed by a Director of the Holding Company stating that certain share(s) in the Company is/are held by the registered holder, as the nominee of the Holding Company (or, in the case of a share registered in the name of a deceased or bankrupt holder, was so held at the time of his death or bankruptcy). If the Notice names some other person as having been authorised by the Holding Company to sign transfers in the place of the holder or the deceased or bankrupt holder, the Directors will be entitled and bound to give effect to any instrument of transfer of that share signed by the person named as transferor as if the instrument were signed by the registered holder of the share or by his personal representatives or trustees in bankruptcy; and

5.1.2 Subject to the provisions of the Act a Resolution in writing purporting to be signed on behalf of the Holding Company by a Director of it will be as valid and effective as if it had been passed as an Ordinary Resolution at a General Meeting of this Company duly convened and held;

5.1.3 The Holding Company shall be entitled to appoint the Directors of the Company and to appoint one or more such Directors to the office of Managing Director. Any person so appointed will be subject to the provisions of Regulation 81 of Table A and may be removed from office by the Holding Company and another person may be appointed in his place. Every appointment or removal will be by instrument in writing under the Common Seal of the Holding Company and the instrument will only take

effect on its delivery to the Registered Office of the Company or other principal place of its business. If the Holding Company ceases to be entitled to appoint Directors of the Company, any Director appointed in pursuance of this Article and then holding office will be deemed to immediately vacate his office. Until the Holding Company ceases to be entitled to appoint Directors pursuant to this Article the provisions of Regulations 72 to 80 and Regulation 84 of Table A as to the appointment and retirement of Directors will not apply.

- 5.1.4 The Holding Company shall be entitled to appoint any person to be an alternate director and may remove from office an alternate director so appointed by it. Every such appointment or removal of an alternate director shall be by instrument in writing under the Common Seal of the Holding Company and such instrument shall only take effect on the service thereof at the Registered Office of the Company or other its principal place of business
- 5.1.5 The remuneration of the Directors (including a Managing Director) will from time to time be determined by the Holding Company. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from Meetings of Directors or any Committee of the Directors or General Meetings of the Company or in connection with the business of the Company.

PROCEEDINGS OF DIRECTORS

6. A Director may vote as a Director in respect of any contract or arrangement in which he is interested or upon any matter arising from it. If he does vote his vote will be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; Regulation 94 of Table A shall be modified accordingly.

7. Any Director or member of a committee of the Board may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any Director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

8.

INDEMNITY

Every Director or other officer of the Company will be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office 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 Sections 144, 145 and 727 of the Act in which relief is granted to him by the Court, and no Director or other officer will be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office. This Article will only have effect insofar as its provisions are not avoided by Section 310 of the Act.

IT IS HEREBY CERTIFIED that this is a true copy of the Articles of Association of the Company as adopted by Special Resolution passed on [28th July 1994].

.....
CHAIRMAN