

THE COMPANIES ACTS 1985 TO 1989

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PRIVATE COMPANY LIMITED BY SHARES

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MEMORANDUM AND ARTICLES

-OF-

A S S O C I A T I O N

-OF-

ELLAND STEEL STRUCTURES LIMITED

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No. 1627352

Incorporated 6th April 1982.



# THE COMPANIES ACTS 1985 TO 1989

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## COMPANY LIMITED BY SHARES

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### MEMORANDUM OF ASSOCIATION

-OF-

ELLAND FABRICATIONS LIMITED  
NAME CHANGED BY SPECIAL RESOLUTION TO  
ELLAND STEEL STRUCTURES LIMITED

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1. The name of the Company is ELLAND STEEL STRUCTURES 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 the trade or business of contractors engineers founders smiths metal workers fitters machinists assemblers and manufacturers; to enter into any contracts in relation to or to erect construct maintain alter repair pull down and restore either alone or jointly with any other companies or persons works of all descriptions and buildings of every description; to carry on the business of electricians and mechanical engineers and manufacturers workers and dealers in electrical apparatus and goods; to carry on all or any of the businesses of general merchants and traders distributors importers exporters merchants factors and shippers of and wholesale and retail dealers in raw and manufactured goods wares produce products commodities and merchandise of every description; to act as agents for and to enter into agreements and arrangements of all kinds on behalf of such persons firms or companies as may be thought expedient and to negotiate assign and mortgage or pledge for cash or otherwise any such agreements and payments due thereunder and any property the subject thereof; to open and establish shops factories mills works stores depots for the sale erection manufacture collection and distribution of the goods dealt in by the Company; to purchase or otherwise acquire the goodwill plant machinery assets and stock in trade of or connected with the business of general engineers now carried on by Messrs Elland Fabrication & Welding.

(B) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company, or further any of its objects.

(C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes,

machinery, plant, stock-in-trade, and any real or personal property of any kind for such consideration and on such terms as may be considered expedient.

(D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation.

(I) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and generally to act as bankers for any person or corporation.

(J) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees.

(K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock, or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(S) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(T) To distribute among the members in specie any property of the

Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(U) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.

(V) To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that in the construction of this clause the word "company" except where used in reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed therein, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent 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. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

\* By Ordinary Resolution passed on 24th October 1983, the share capital of the Company was increased to £100,000 by the creation of 99,900 additional shares of £1 each.

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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
H. THOMAS, 70/74 City Road, London EC1Y 2DQ.  Company Registration Agent	ONE
C. MILFORD-COTTAM, 70/74 City Road, London EC1Y 2DQ.  Company Registration Agent	ONE

Dated this 12th day of March 1982.

WITNESS to the above Signatures :-

W.R. PAYNE  
70/74 City Road,  
London EC1Y 2DQ.  
  
Company Registration Agent

# THE COMPANIES ACTS 1985 TO 1989

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## COMPANY LIMITED BY SHARES

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### ARTICLES OF ASSOCIATION

(As altered by resolutions passed on 11th January 1983 and 18th May 1995)

OF

ELLAND FABRICATIONS LIMITED  
NAME CHANGED BY SPECIAL RESOLUTION TO  
ELLAND STEEL STRUCTURES LIMITED

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### PRELIMINARY

1. (a) Subject as hereinafter provided, the regulations contained in Part I of Table A in the First Schedule to the Companies Act 1948 (hereinafter referred to as "Table A") as modified by the Companies Acts 1948 to 1981 (as defined by Section 119 (2) of the Companies Act 1981) shall apply to the Company.  
  
(b) Regulations 3, 10, 11, 24, 75, 79, 88, 96 and 97 of Table A shall not apply to the Company.  
  
(c) In these Articles the following definition shall be added to the definitions set out in regulation 1 of Table A:-  
  
"the Statutes" means the Companies Acts 1948 to 1981 as defined in Section 119 (2) of the Companies Act 1981 and every statutory modification and re-enactment thereof and every other Act for the time being in force concerning companies and affecting the Company.
2. The Company is a private company and accordingly no invitation or offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company, nor shall the Company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public.
3. (a) The Directors may subject to Article 4 hereof allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by Section 14 (10) of the Companies Act 1980) of the Company to such persons and generally on such terms and conditions as the Directors think proper.  
  
(b) The general authority conferred by paragraph (a) of this Article shall be conditional upon due compliance with Article 4 hereof and shall extend to all relevant securities of the Company from time to time unissued during the period of such authority. The said authority will expire on 28th February 1987 unless renewed, varied or revoked by the Company in general meeting.

(c) The Directors shall be entitled under the general authority conferred by paragraph (a) of this Article to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority.

4. (a) Subject to any direction to the contrary that may be given by the Company in general meeting all shares authorised pursuant to Article 3 hereof to be allotted shall be offered to the members in proportion to the existing shares held by them and such offer shall be made by notice in writing specifying the number of the shares to which the member is entitled and limiting a time (being not less than 21 days) within which the offer if not accepted will be deemed to have been declined, and after the expiry of such time or upon receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the Directors may, subject to these Articles, allot or otherwise dispose of the same to such persons and upon such terms as they think most beneficial to the Company. The Directors may in like manner dispose of any such shares as aforesaid which, by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

(b) Section 17 (1) of the Companies Act 1980 shall not apply to any allotment of shares in the Company.

5. (a) Subject to the provisions of the Statutes, any Shares may with the sanction of a Special Resolution be issued upon the terms that they are or at the option of the Company are liable to be redeemed.

(b) Subject to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares) and, if it is a private company, make a payment in respect of the redemption or purchase of its own shares either out of distributable profits or otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

#### LIEN

6. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any member whether solely or one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

#### TRANSFER OF SHARES

7. The instrument of transfer of a fully paid share need not be executed by or on behalf of the transferee and regulation 22 of Table A shall be modified accordingly.

8. (A) Save as otherwise provided in these Articles, the Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share.

(B) A share shall not be transferred unless it first be offered to the



members at a fair value to be fixed by the Company's Auditors. Any member desiring to sell a share (hereinafter referred to as a "retiring member") shall give notice thereof in writing to the Company (hereinafter referred to as a "sale notice") constituting the Company his agent for the purpose of such sale. No sale notice shall be withdrawn without the Directors' sanction. The Directors shall offer any share comprised in a sale notice to the existing members in such manner and where more than one share is comprised in a sale notice in such proportions and on such terms as to the allocation of shares including shares not accepted by an initial offeree as they shall think fit and if within twenty eight days after the sale notice has been given a purchasing member is found such purchasing member shall be bound to complete the purchase within seven days. Notice of the finding of the purchasing member shall be given to the retiring member who shall be bound on payment of the fair value to transfer the share to the purchasing member. If the retiring member fails to complete the transfer the share to the purchasing member and may receive the purchase money and register the purchasing member as holder of the share issuing him a certificate therefor. The retiring member shall deliver up his certificate and shall thereupon be paid the purchase money. If within twenty-eight days after the sale notice has been given the Directors shall not find a purchasing member for the share and give notice accordingly or if through no default of the retiring member the purchase is not duly completed the retiring member may at any time within six months after the sale notice was given but subject to Article 8(A) hereof sell such share to any person and at any price Provided Always that notwithstanding anything hereinbefore contained where more than one share is comprised in the sale notice then unless a purchasing member is found for each of the shares so comprised no obligation to transfer or to purchase any of such shares shall arise and the Directors shall be deemed not to have found a purchasing member for any of such shares.

## DIRECTORS

9. Unless and until otherwise determined by the Company in General Meeting and subject to Article 10 hereof the number of the Directors shall not be less than two nor more than five. The first Directors of the Company will be the person or persons named in the Statement delivered to the Registrar of Companies in accordance with Section 21 of the Companies Act 1976.

10. If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly.

11. The words "in General Meeting" shall be inserted after the words "unless the Company" in regulation 78 of Table A.

## BORROWING POWERS

12. 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, subject to Section 14 of the Companies Act 1980 and Article 3 hereof, 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.

## POWERS AND DUTIES OF DIRECTORS

13. (a) Subject to the next following sub-paragraph a Director may vote in respect of any contract or arrangement in which he is interested and be counted in the quorum present of any meeting at which any such contract or arrangement is proposed or considered, and if he shall so vote his vote shall be counted. This Article shall have effect in substitution for paragraphs (2) and (4) of regulation 84 of Table A, which paragraphs shall not apply to the Company.
- (b) The Company shall in all respects duly comply with the provisions of Part IV of the Companies Act 1980.

## DISQUALIFICATION OF DIRECTORS

14. The office of a Director shall be vacated:-
- (1) If by notice in writing to the Company he resigns the office of Director.
  - (2) If he ceases to be a Director by virtue of section 182 of the Act.
  - (3) If he becomes bankrupt or insolvent, or enters into any arrangement with his creditors.
  - (4) If he is prohibited from being a Director by an order made under any of the provisions of the Statutes.
  - (5) If he becomes of unsound mind.
  - (6) If he is removed from office by a resolution duly passed under section 184 of the Act.
15. Any person may be appointed or elected as a Director, whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy years or any other age.

## REMOVAL OF DIRECTORS

16. In addition and without prejudice to the provisions of section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office, and may by Ordinary Resolution appoint another Director in his stead.

## PROCEEDINGS OF DIRECTORS

17. A Director may from time to time by notice in writing to the Company appoint any person approved by his co-Directors to act as an alternate Director at any meeting of the Board from which he is himself absent, and may in like manner remove any person so appointed from office. An alternate Director so appointed may also be removed from his office by notice in writing to the Company given by the co-Directors of the Director by whom he was appointed. An alternate Director appointed under this Article shall not be required to hold any qualification or be entitled to any remuneration from the Company, but he shall be entitled, while holding office as such, to receive notice of meetings of Directors and to attend and vote thereat in place of and in the absence of the Director appointing him.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

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H. THOMAS,  
70/74 City Road,  
London EC1Y 2DQ.

Company Registration Agent

C. MILFORD-COTTAM,  
70/74 City Road,  
London EC1Y 2DQ.

Company Registration Agent

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Dated this 12th day of April 1982.

WITNESS to the above Signatures :-

W.R. PAYNE  
70/74 City Road,  
London EC1Y 2DQ.

Company Registration Agent