

THE COMPANIES (NORTHERN IRELAND) ORDER 1986

COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

- of -

GELAN LIMITED
(formerly L&B (NO 23) Limited)

THIS IS TO CERTIFY that this is a true copy of the updated Memorandum and Articles of Association of the Company.

DATED this 19th day of June 2002



Director/Secretary

**L'ESTRANGE
BRETT**

SOLICITORS

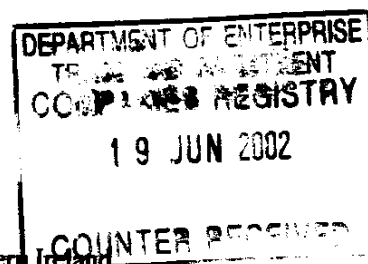
THE COMPANIES (NORTHERN IRELAND) ORDER 1986

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

GELAN LIMITED
(formerly L&B (No 23) Limited)*



1. The Company's name is "GELAN LIMITED".
2. The Company's Registered Office is to be situated in Northern Ireland.
3. The Company's objects are:-
 - (a) To carry on the business of dealers in and manufacturers and processes of natural materials and substances (whether animal, vegetable or mineral), man-made materials, substances and artefacts, and machinery, equipment, devices, articles, property and commodities of every nature and kind;
 - (b) To acquire and assume for any estate or interest and to take options over, construct and develop any property, real or personal, and rights of any kind, and the whole or any part of the undertaking, assets and liabilities of any person, firm or body corporate, and the stocks, shares and securities of any body corporate, and to act and carry on business as a holding company, management company and investment company;
 - (c) To acquire and exploit lands, mines and mineral rights, and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery, and to carry on business as builders, contractors and engineers;
 - (d) To manufacture, buy, sell, alter, repair, improve, let on hire, or on hire purchase, exchange and otherwise deal in all kinds of plant, machinery, apparatus, fittings, appliances, utensils, tools, material, articles and things used or capable of being used in connection with any of the foregoing businesses;
 - (e) To turn to advantage, develop, exploit and operate new inventions, discoveries, processes, formulae, substances, and devices of every nature and kind;

* The name of the Company was changed from L&B (No 23) Limited to Gelan Limited by Written Resolution dated 17 June 2002.

- (f) To establish, maintain and operate shipping, air transport, and road and rail transport services; to own, work, charter, hire, build, construct, manufacture, repair, manage, deal in, and trade with ships, vessels, aircraft, hovercraft, propulsion units, vehicles, tanks, and containers of every description, and machinery, materials and commodities of every kind used or capable of being used in connection therewith;
- (g) To act as agents or brokers or trustees, and to carry on the business of commercial agents, and to purchase, sell and deal in goods, materials, property, commodities, articles and services of every kind whether or not of a kind required for the purpose of any other business which the Company is authorised to carry on;
- (h) To acquire, construct, maintain, alter and dispose of all such buildings, erections, structures and works as may seem advantageous in connection with the foregoing purposes or any of them;
- (i) To amalgamate with or enter into partnership or any joint purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any company, firm, body or person whether or not carrying on, or proposing to carry on, any business within the objects of the Company;
- (j) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with or in addition to the above, or which it may be advisable to undertake with a view to developing, rendering valuable or turning to account any property, real or personal, belonging to the Company, or in which the Company may be interested;
- (k) To acquire by purchase, lease, exchange, hire, or otherwise lands and property of any tenure, or any interest in the same, in Northern Ireland or in any other part of the world; and to purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient;
- (l) To sell, lease, grant in fee farm, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities in any other company whether fully or partly paid up;
- (m) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit, and in particular by mortgages and charges on the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be

thought expedient of debentures, debenture stock, loan stock or other securities of any description;

- (n) To lend money with or without security, and to subsidise, assist, guarantee and secure by mortgage, charge or otherwise, the payment of money by or the performance and discharge of any contract, engagement, obligation or liability of any company, firm, body or person;
- (o) To make, draw, accept, endorse, discount, negotiate, execute and issue, and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants and other instruments negotiable or transferable or otherwise; and to subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with the shares, stocks, securities, options and rights offered, issued or created by any government, authority, company, firm, body or person; and to buy and sell foreign exchange;
- (p) To promote or concur in the promotion of any company, whether in Great Britain, Northern Ireland, or abroad the promotion of which shall be considered desirable;
- (q) To carry on any business or branch of a business which the Company is authorised to carry on by means, or through the agency of, any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business;
- (r) To acquire and undertake and carry on, on any terms and subject to any conditions, the whole or any part of the business, property and liabilities of any company, firm, body or person, and to sell, dispose of or close, abandon and give up, in whole or in part, any such business so acquired or undertaken or any other works or businesses at any time acquired by the Company;
- (s) To take part in the management, supervision and control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts or agents; and to undertake and transact all kinds of trust and agency business;
- (t) To enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, or company, that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority or company any charters, licences, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same;
- (u) To grant pensions, gratuities, annuities, superannuation or other allowances or benefits to any persons (including directors, former directors and other

officers) who may be or have been in the employment or service in any capacity of the Company or of any subsidiary company of the Company or of any subsidiary company of any such subsidiary company or of the predecessors in business of the Company or of any such subsidiary or such sub-subsidiary company or the relations, connections or dependants of any such persons; to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members; and to establish and contribute to any scheme for the purchase by trustees of shares of the Company to be held for the benefit of the Company's employees and officers (including directors) and to lend money to the Company's employees and officers (including directors) to enable them to purchase shares of the Company; and to contribute to any public, general or useful object;

- (v) To insure any Directors, officers, employees or auditors of the Company, or of any holding company or subsidiary of the Company, or the trustees of any pension fund for present or former employees of the Company or of any holding or subsidiary of the Company against such liabilities as may be thought fit, including (without prejudice to the generality of the foregoing) insurance against any liability incurred in relation to the exercise of their duties, powers or offices in connection with the company or any holding or subsidiary company of the Company or pension fund, and, so far as from time to time permitted by law, to indemnify any such person against any such liability.
- (w) To distribute among the members of the Company in specie any property of the Company;
- (x) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company;
- (y) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, sub-agents, contractors, sub-contractors, or otherwise, and either alone or in conjunction with others;
- (z) To do all such other things as may be considered incidental or conducive to the attainment of the above objects or any of them.

AND it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

- 4. The liability of the members is limited.
- 5. The Company's share capital is £100 divided into 100 Ordinary Shares of £1 each.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and addresses of subscribers	Number of Shares taken by each Subscriber
Kelli McLaughlin Arnott House 12/16 Bridge Street Belfast BT1 1LS	1
Anne-Marie Auld Arnott House 12/16 Bridge Street Belfast BT1 1LS	1
Total Shares taken	2

DATED the 19th day of April 2002

WITNESS to the above signatures:-

Angela Neville
Arnott House
12/16 Bridge Street
Belfast
BT1 1LS

THE COMPANIES (NORTHERN IRELAND) ORDER 1986

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

GELAN LIMITED
(formerly L&B (No 23) Limited)*

PRELIMINARY

1. Save as hereinafter excluded or modified the Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations (Northern Ireland), 1986 (hereinafter referred to as "Table A") shall pursuant to Article 19 (1) of the Companies (Northern Ireland) Order 1986 (hereinafter called "the Order") constitute the regulations of the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

2. The Share Capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.

TRANSFER OF SHARES

3. 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. Regulation 24 of Table A shall be modified accordingly.

BORROWING POWERS

4. 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.

DIRECTORS

5. A director may vote as 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 a quorum when any such contract or arrangement is under consideration, so however, that this Regulation shall have effect only if the

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director has first disclosed his interest and Regulations 94 and 95 of Table A shall be modified accordingly. This Article shall have effect subject to the provisions of Part XI of the Order.

6. The directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is, or has been a director or other officer of the Company or any such subsidiary, and the widow, family or dependants of any such person. The directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary, or any such person as aforesaid, and make payments for or towards any hospital or scholastic expenses or any insurance of any such person. Provided that any director shall be entitled to retain any benefit to him hereunder, subject only, where the Order requires, to proper disclosure to the members and the approval of the Company in General Meeting; and Regulation 87 of Table A shall not apply to the Company.

NOTICES

7. In Regulations 88, 112 and 116 of Table A, references to "the British Isles" shall be substituted for references to "the United Kingdom" wherever the same appear; and for the purposes of this Article the expression "the British Isles" shall include the Channel Islands and the Isle of Man as well as the United Kingdom and the Republic of Ireland.
8. Any notice to be given to any person pursuant to these Articles may, in the case of any director or member who has furnished to the Company for that purpose the appropriate number, be sent by telex or by facsimile transmission; and Regulation 112 of Table A shall be modified accordingly.

INDEMNITY

9. The Directors shall have power to insure any Directors, officers, employees or auditors of the Company, or of any holding company or subsidiary of the Company, or the trustees of any pension fund for present or former employees of the Company or of any holding or subsidiary of the Company against such liabilities as may be thought fit, including (without prejudice to the generality of the foregoing) insurance against any liability incurred in relation to the exercise of their duties, powers or offices in connection with the company or any holding or subsidiary company of the Company or pension fund, and, so far as from time to time permitted by law, to indemnify any such person against any such liability.

