

No. 1006420

THE COMPANIES ACTS 1948 to 1967,
1985 and 1989

A PRIVATE COMPANY LIMITED BY SHARES

YAMAHA MOTOR (UK) LIMITED

MEMORANDUM

-AND-

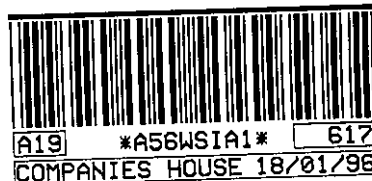
ARTICLES OF ASSOCIATION

Incorporated the 30th day of March, 1971

(Memorandum of Association altered by:

- 1) Ordinary Resolution dated 21st March 1977
 - 2) Ordinary Resolution dated 1st February 1978
 - 3) Ordinary Resolution dated 29th October 1979
 - 4) Special Resolution dated 29th September 1982
 - 5) Special Resolutions dated 1st October 1987
 - 6) Special Resolution dated 20th November 1995
- and Articles of Association altered by
Special Resolution dated 29th September 1982)

Waltons & Morse
Plantation House
31/35 Fenchurch Street
London EC3M 3NN
Ref: GPC



CERTIFICATE OF INCORPORATION

No. 1006420

I hereby certify that

mitsui machinery sales (U.K.) 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 30th March, 1971

F.L. KNIGHT,
Assistant Registrar of Companies.



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 1006420

The Registrar of Companies for England and Wales hereby certifies that
MITSUI MACHINERY SALES(U.K.)LIMITED

having by special resolution changed its name, is now incorporated
under the name of
YAMAHA MOTOR (UK) LIMITED

Given at Companies House, Cardiff, the 1st January 1996


M. LEWIS

For the Registrar of Companies



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

THE COMPANIES ACTS 1948 to 1967,
1985 and 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

-of-

YAMAHA MOTOR (UK) LIMITED

1. The name of the Company is "YAMAHA MOTOR (UK) 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 manufacture, construct, assemble, produce, alter, repair, install, purchase or otherwise acquire, export, import, hold, own, store, warehouse, and use in any manner, mortgage, pledge hypothecate, exchange, let on hire, sell or otherwise dispose of, and deal and trade in goods, wares, merchandise and materials, products and other property of every kind and description, whether now known or hereafter to be discovered or invented including, but not by way of limitation, motor cars, lorries, motor cycles, bicycles, carriages, amphibious vehicles, aircraft and vehicles suitable for propulsion on land, sea or in the air or in any combination thereof, and vehicles of all kinds whether moved by mechanical power or not, and all electric or electronic equipment, machinery, machine tools, presses, engines, forgings, castings, gears, bearings, boilers, stoves, appliances, apparatus, implements, tools, utensils, ironmongery, hardware, accessories, lubricants, cements, solutions, enamels, and all things capable of being used therewith or in the manufacture, maintenance and working thereof respectively or in the construction of any track, surface, frame or support adapted for the use thereof.
 - (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.
 - (C) To purchase, take on lease or by other means acquire any freehold, leasehold or other property for any estate or interest whatever and

* With effect from the 1st January 1996, the name of the Company was changed from Mitsui Machinery Sales (U.K.) Limited to Yamaha Motor (UK) Limited by Special Resolution passed on 20th November 1995.

any rights, privileges or easements over or in respect of any property and any buildings, workrooms, shops, warehouses, factories, mills, works, machinery, engines, motors, rolling stock, plant, live and dead stock, or things and any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any other property of the Company.

- (D) To purchase or by other means acquire and protect, prolong, extend and renew whether in the United Kingdom or elsewhere any copyrights, patents, patent rights, trade marks, designs, rights of production, rights of publication, or other rights, brevets d'invention and licences which may appear likely to be advantageous or useful to the Company and to 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 and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (E) To build, construct, maintain, alter, enlarge, pull down and remove or replace any roads, railways, tramways, sidings, bridges, reservoirs, buildings, shops, stores, factories, offices, works, plant, machinery, engines and to clear sites for the same or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (F) To borrow or raise or secure the payment of moneys 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.
- (G) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present and 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 and by way of any such mortgage or charge or by way of lien or other means to secure and to guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or person.
- (H) 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.

- (I) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of customers and others.
- (J) 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 customers and others.
- (K) 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.
- (L) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (M) 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.
- (N) 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.
- (O) 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.
- (P) 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.

- (Q) 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.
 - (R) 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 or proposing to carry on any business which this Company is authorised to carry on.
 - (S) 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.
 - (T) 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.
 - (U) 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.
 - (V) 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.
 - (W) To do all such other things as are incidental or conducive to the above objects or any of them.
4. The liability of the Members is limited.

5. The share capital of the Company is £200,000 divided into 200,000 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.

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- * 1) By Ordinary Resolution passed on 21st March 1977 the authorised share capital was increased to £500,000 by the creation of 300,000 new shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each in the capital of the Company.
- 2) By Ordinary Resolution passed on 1st February 1978 the authorised share capital was increased to £1,000,000 by the creation of 500,000 new shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each in the capital of the Company.
- 3) By Ordinary Resolution passed on 29th October 1979 the authorised share capital was increased to £2,000,000 by the creation of 1,000,000 new shares of £1 each.
- 4) By Special Resolution passed on 29th September 1982 the authorised share capital was increased to £5,000,000 by the creation of 3,000,000 new shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each in the capital of the Company.
- 5) By Special Resolution passed on 1st October 1987 and with the sanction of an Order of the High Court of Justice dated 9th November 1987 the capital of the Company was reduced from £5,000,000 divided into 5,000,000 Ordinary Shares of £1 each to £2,574,500 divided into 2,574,500 Ordinary Shares of £1 each. By a further Special Resolution passed on 1st October 1987, to take effect upon the said reduction of the capital, the capital of the Company was increased to £5,000,000 by the creation of 2,425,500 Ordinary Shares of £1 each ranking pari passu for all purposes with the existing 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

mitsui & co. ltd.,
2/9, Nishi Shimbashi Itchome,
Minato-ku, Tokyo.

One Share

represented by SABURO AOKI
Director and General Manager for
Europe and London Branch.

HIROSHI TAMAKI,
Flat 21, Burton Lodge,
15, Portinscale Road,
London SW15
Executive.

One Share

DATED this 19th day of March, 1971

WITNESS to the above signatures:-

SHOSUKE TATSUKAWA,
39B, Flower Lane, Mill Hill
London NW7.

THE COMPANIES ACTS 1948 to 1967,
1985 and 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

-of-

YAMAHA MOTOR (UK) LIMITED *

PRELIMINARY

1. The Company shall be a Private Company within the meaning of the Companies Act, 1948, and the Regulations contained in Part I and Part II of Table A in the First Schedule to the Act (hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby. The Clauses of Part I of Table A numbered 3, 24, 53, 75, 77, 84(2), 88 to 95 inclusive, 97 to 99 inclusive, 106, 118, 126, 130 and 136 shall not apply to the Company and in lieu thereof and in addition to the remaining Clauses of Table A, the following shall be the Regulations of the Company.

SHARES

2. The share capital of the Company is £200,000 divided into 200,000 shares of £1 each.**

* With effect from the 1st January 1996, the name of the Company was changed from Mitsui Machinery Sales (U.K.) Limited to Yamaha Motor (UK) Limited by Special Resolution passed on 20th November 1995.

- **
- 1) By Ordinary Resolution passed on 21st March 1977 the authorised share capital was increased to £500,000 by the creation of 300,000 new shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each in the capital of the Company.
 - 2) By Ordinary Resolution passed on 1st February 1978 the authorised share capital was increased to £1,000,000 by the creation of 500,000 new shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each in the capital of the Company.
- contd/...

3. Subject to the provisions of Section 58 of the Act, any Preference Shares may, with the sanction of a Special Resolution be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

4. Subject to the provisions of any agreement binding on the Company, and in case of shares other than those constituting the original capital of the Company subject to any directions contained in the resolution of the Company creating the same, the shares of the Company, whether forming part of the original capital of the Company or subsequently created, shall be under the control of the Directors who may allot grant options over or otherwise dispose of them to such persons and upon such terms and conditions as the Directors may determine, but so that no shares shall be issued at a discount except in accordance with Section 57 of the Act. The provisions of sub-sections (1), (6) and (7) of Section 17 of the Companies Act 1980 shall not apply to the Company.***

5. The lien conferred by Clause 11 of Part I of Table A shall extend to fully paid 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 several joint holders.

BORROWING POWERS

6. The Directors may exercise all the powers conferred upon them by Clause 79 of Part I of Table A without any limit on the amount for the time being remaining undischarged of moneys so borrowed or secured and the proviso limiting such amount contained in that Clause shall not apply.

/...

- 3) By Ordinary Resolution passed on 29th October 1979 the authorised share capital was increased to £2,000,000 by the creation of 1,000,000 new shares of £1 each.
- 4) By Special Resolution passed on 29th September 1982 the authorised share capital was increased to £5,000,000 by the creation of 3,000,000 new shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each in the capital of the Company.
- 5) By Special Resolution passed on 1st October 1987 and with the sanction of an Order of the High Court of Justice dated 9th November 1987 the capital of the Company was reduced from £5,000,000 divided into 5,000,000 Ordinary Shares of £1 each to £2,574,500 divided into 2,574,500 Ordinary Shares of £1 each. By a further Special Resolution passed on 1st October 1987, to take effect upon the said reduction of the capital, the capital of the Company was increased to £5,000,000 by the creation of 2,425,500 Ordinary Shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each.

*** Final sentence of Article 4 was added by way of a Special Resolution passed on 29th September 1982.

NOTICE OF MEETINGS

7. In any notice calling a meeting of the Company or of any class of Members of the Company there shall appear with reasonable prominence the statement with regard to proxies required by Section 136 (2) of the Act.

PROCEEDINGS AT GENERAL MEETINGS

8. A poll may be demanded by one or more Members present in person or by proxy and having the right to vote at the meeting and paragraphs (b) (c) and (d) of Clause 58 of Part I of Table A shall be modified accordingly.

DIRECTORS

9. Until otherwise determined by the Company in General Meeting the number of Directors (excluding alternate Directors) may not be less than two or more than ten.

10. The following shall be the first Directors of the Company that is to say Tadao Ishikawa of 12 Carisbrook House, Courtlands, Sheen Road, Richmond, Surrey, Hiroshi Tamaki of Flat 21, Burton Lodge, 15 Portinscale Road, London SW15 and Peter Millard King of 5 Beechcroft Road, East Sheen, London SW14.

11. A Director shall require no shareholding qualification but shall be entitled to attend and speak at General Meetings.

12. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Subject to Article 14 hereof and to Clause 96 of Part I of Table A a Director may be appointed under this Clause to hold office for life or any other period or upon such terms as to the rotation of his retirement as the Directors shall at the time of his appointment determine.

13. The Company in General Meeting may without prejudice to the powers of the Directors under the preceding Article appoint any person to be a Director either to fill a casual vacancy or as an addition to the Board.

DISQUALIFICATION OF DIRECTORS

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

- (A) If he becomes bankrupt or insolvent or compounds with his creditors;
- (B) If he becomes of unsound mind;
- (C) If he becomes prohibited from being a Director by reason of any order made under Section 188 of the Act;
- (D) If he resigns his office by notice in writing to the Company.

15. Provided that a Director declares his interest in a contract or arrangement or proposed contract or arrangement with the Company in manner provided by Section 199 of the Act he shall be counted in the quorum at any meeting of Directors at which the same is considered and shall be entitled to vote as a Director in respect thereof.

PROCEEDINGS OF DIRECTORS

16. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit and may determine the quorum necessary for the transaction of business. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. Unless otherwise determined two Directors shall form a quorum.

17. The meetings of the Directors shall (unless and until the Directors otherwise determine) be held in the United Kingdom.

18. A Director may and on the request of a Director the Secretary shall at any time summon a meeting of the Directors.

19. A resolution determined on without any meeting of Directors and evidenced by writing under the hands of all the Directors for the time being in the United Kingdom shall be as valid and effectual for all purposes as a resolution of the Directors passed at a meeting duly convened, held and constituted, and may consist of several documents in like form each signed by one or more Directors.

ALTERNATE DIRECTORS

20. A Director other than a sole Director who for any reason considers that he is unlikely to be able to attend meetings of the Board of Directors may by writing appoint any person previously approved by the other Directors to be an alternate Director in his place. The person so appointed shall not be required to hold any qualification share and shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of and to attend and vote at meetings of the Board and shall automatically vacate his office on the expiration of the term for or the happening of the event until which he is by the terms of his appointment to hold office or if the appointor in writing revokes the appointment or himself ceases for any reason to hold office as a Director. An appointment of an alternate Director under this Clause shall not prejudice the right of the appointor to receive notices of and to attend and vote at meetings of the Board and the powers of the alternate Director shall automatically be suspended during such time as the Director appointing him is himself present in person at a meeting of the Board. The remuneration of an 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.

DIVIDENDS

21. Subject to any special rights attaching to any class of shares, dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall for this purpose be treated as paid on the share.

ACCOUNTS AND AUDIT

22. The Board shall from time to time, in accordance with Sections 148, 150 and 157 of the Act and Sections 3 to 11 and 16 to 22 (both inclusive) of the Companies Act 1967 cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

23. Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 161 of the Act and Section 14 of the Companies Act 1967.

INDEMNITY

24. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings relating to his conduct as an officer of the Company, 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 Act in which relief is granted to him by the Court. But this Article shall only have effect insofar as its provisions are not avoided by Section 205 of the Act.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

MITSUI & CO. LTD.,
2/9 Nishi Shimbashi Itchome,
Minato-ku, Tokyo.

represented by SABURO AOKI,
Director and General Manager for
Europe and London Branch.

HIROSHI TAMAKI,
Flat 21, Burton Lodge,
15, Portinscale Road,
London SW15.

Executive.

DATED this 19th day of March, 1971.

WITNESS to the above signatures:-

SHOSUKE TATSUKAWA,
39B, Flower Lane, Mill Hill,
London NW7.

COMPANY LIMITED BY SHARES

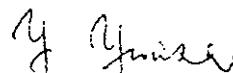
MITSUI MACHINERY SALES (UK) LIMITED

ORDINARY RESOLUTIONS
(Passed on the 21st March 1977)

At an Extraordinary General Meeting of the above-named Company duly convened and held on the 21st March 1977 the following resolutions were duly passed as Ordinary Resolutions:

ORDINARY RESOLUTIONS

1. That the capital of the Company be increased to £500,000 by the creation of 300,000 new shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each in the capital of the Company.
2. That it is desirable that the sum of £100,000 being part of the sum standing to the credit of the reserves of the Company be capitalised and accordingly that the said sum be set free for distribution amongst the members of the Company who at the time of the passing of this resolution are the holders of the 200,000 issued shares of £1 each in the capital of the Company in the proportions to which they would have been entitled thereto if the same had been distributed by way of dividend on the said shares of £1 each and that the said sum of £100,000 be applied by the Directors in paying up in full at part 100,000 unissued shares of £1 each in the capital of the Company on behalf of such members as aforesaid and that the said 100,000 new shares of £1 each be allotted and distributed credited as fully paid up to and amongst such members as aforesaid (or as they shall direct) by the Directors in the proportions of one new share of £1 for every two shares of £1 held by such members at the time of the passing of this resolution.



Y. Yuase
Secretary

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES


MITSUBI MACHINERY SALES (UK) LIMITED

ORDINARY RESOLUTIONS
(Passed on 1st February 1978)

At an Extraordinary General Meeting of the above named Company duly convened and held on the 1st February 1978 the following resolutions were duly passed as Ordinary Resolutions:

ORDINARY RESOLUTIONS

1. That the capital of the Company be increased to £1,000,000 by the creation of 500,000 new shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each in the capital of the Company.
2. That it is desirable that the sum of £200,000 being part of the sum standing to the credit of the profit and loss account of the Company be capitalised and accordingly that the said sum be set free for distribution amongst the members of the Company who at the time of the passing of this resolution are the holders of the 300,000 issued shares of £1 each in the capital of the Company in the proportions to which they would have been entitled thereto if the same had been distributed by way of dividend on the said shares of £1 each and that the said sum of £200,000 be applied by the Directors in paying up in full at par 200,000 unissued shares of £1 each in the capital of the Company on behalf of such members as aforesaid and that the said 200,000 new shares of £1 each be allotted and distributed credited as fully paid up to and amongst such members as aforesaid (or as they shall direct) by the Directors in the proportions of two new shares of £1 for every three shares of £1 held by such members at the time of the passing of this resolution.


Y. Yuse
Secretary

Temple Court,
11, Queen Victoria Street,
London. EC4N 4SB

1st February 1978

THE COMPANIES ACTS 1948 to 1976

COMPANY LIMITED BY SHARES

mitsui MACHINERY SALES (UK) LIMITED


ORDINARY RESOLUTION

(Passed on 29th October, 1979)

At an Extraordinary General Meeting of the above named Company duly convened and held on Monday, the 29th October, 1979, at 11.30AM., immediately after the 8th Annual General Meeting, the following resolutions were duly passed as Ordinary Resolutions:

RESOLUTIONS

1. That it is desirable that the sum of £200,000 being part of the sum standing to the credit of the profit and loss account of the Company be capitalised and accordingly that the said sum be set free for distribution amongst the members of the Company who at the time of the passing of this resolution are the holders of the 800,000 issued shares of £1 each in the capital of the Company in the proportions to which they would have been entitled thereto if the same had been distributed by way of dividend on the said shares of £1 each and that the said sum of £200,000 be applied by the Directors in paying up in full at par 200,000 unissued shares of £1 each in the capital of the Company on behalf of such members as aforesaid and that the said 200,000 new shares of £1 each be allotted and distributed credited as fully paid up to and amongst such members as aforesaid (or as they shall direct) by the Directors in the proportions of one new share of £1 for every four shares of £1 held by such members at the time of the passing of this resolution.
2. That the nominal share capital of the Company be increased to £2,000,000 from its existing £1,000,000.


Y. Yusa
Secretary

29th October, 1979.

THE COMPANIES ACTS 1948 to 1981

COMPANY LIMITED BY SHARES

MITSUI MACHINERY SALES (UK) LIMITED

SPECIAL RESOLUTIONS
(Passed on 29 Sept., 1982)

At an Extraordinary General Meeting of the above named Company duly convened and held on the 29th September 1982 the following resolutions were duly passed as Special Resolutions:-

SPECIAL RESOLUTIONS

1. That the capital of the Company be increased to £5,000,000 by the creation of 3,000,000 new shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each in the capital of the Company.
2. That the Articles of Association of the Company be altered by adding to Article 4 the following sentence:

"The provisions of sub-sections (1), (6) and (7) of Section 17 of the Companies Act 1980 shall not apply to the Company."
3. That the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of Section 14 of the Companies Act 1980) up to an aggregate nominal amount of £3,900,000, provided that this authority shall expire on the fifth anniversary of the date of the passing of this resolution, save that the Directors may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry, and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.



S. Sano
Secretary

THE COMPANIES ACT 1965

COMPANY LIMITED BY SHARES

mitsui MACHINERY SALES (U.K.) LIMITED

SPECIAL RESOLUTIONS

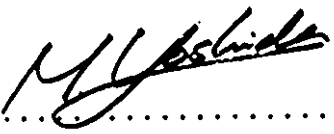
passed on 1st October 1987

At an Extraordinary General Meeting of the above-named Company duly convened and held on the 1st October 1987 the following Resolutions were duly passed as Special Resolutions:-

SPECIAL RESOLUTIONS

1. THAT the capital of the Company be reduced from £5,000,000 divided into 5,000,000 Ordinary Shares of £1 each to £2,574,500 divided into 2,574,500 Ordinary Shares of £1 each and that such reduction be effected by cancelling and extinguishing altogether 2,178,000 of the 2,200,000 issued Ordinary Shares of £1 each, registered in the name of Mitsui & Co., Limited and 247,500 of the 250,000 issued Ordinary Shares of £1 each registered in the name of Yamaha Motor Company Limited.
2. THAT subject to and forthwith upon such reduction of capital taking effect:-
 - (a) the capital of the Company be increased to its former amount of £5,000,000 by the creation of 2,425,500 Ordinary Shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each in the capital of the Company; and

(b) that the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities within the meaning of Section 80 of the Companies Act 1985 as if the provisions of sub-section 1 of Section 89 of the Companies Act 1985 did not apply to any such allotment up to an aggregate amount of £4,975,500 provided that this authority shall expire on the 5th anniversary of the date of the passing of this resolution but so that the directors may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry, and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority confirmed hereby had not expired.


.....
Chairman

FILE COPY



CERTIFICATE OF REGISTRATION
OF ORDER OF COURT AND MINUTE
ON
REDUCTION OF SHARE CAPITAL

Whereas MITSUI MACHINERY SALES (U.K.) LIMITED

having by Special Resolution reduced its capital as
confirmed by an Order of the High Court of Justice,
Chancery Division

dated the 9TH NOVEMBER 1987

Now therefore I hereby certify that the said Order
and a Minute approved by the Court were registered
pursuant to section 138 of the Companies Act 1985 on
the 13TH NOVEMBER 1987

Given under my hand at Cardiff the 20TH NOVEMBER 1987

No. 1006420

A handwritten signature in dark ink, appearing to read 'T.G. Thomas', written over a horizontal line.

T.G. THOMAS
An Authorised Officer

1006420



IN THE HIGH COURT OF JUSTICE NO.005165 of 1987

CHANCERY DIVISION

COMPANIES COURT

MR JUSTICE PETER GIBSON

MONDAY the 9th day of NOVEMBER 1987

IN THE MATTER OF MITSUI MACHINERY SALES (UK) LIMITED

and

IN THE MATTER OF THE COMPANIES ACT 1985

UPON THE PETITION of the above-named Mitsui Machinery Sales (UK) Limited (hereinafter called "the Company") whose registered office is situate at Plantation House 31-35 Fenchurch Street London EC3M 3NN

AND UPON HEARING Counsel for the Company

AND UPON READING the documents recorded on the Court file as having been read

IT IS ORDERED that the reduction of the capital of the Company from £5,000,000 to £2,574,500 resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the Company held on the 1st October 1987 be confirmed

AND THE COURT APPROVES the Minute set forth in the Schedule heret

AND IT IS FURTHER ORDERED

1. that this Order be produced by the Company to the Registrar of Companies and that it deliver an Office Copy to him together with a copy of the said Minute
2. that notice of the registration by the Registrar of Companies of this Order and of the said Minute be published

by the Company once in the "Times" newspaper within 21 days
after such registration

THE SCHEDULE BEFORE REFERRED TO
MINUTE APPROVED BY THE COURT

The capital of Mitsui Machinery Sales (UK) Limited, was by virtue of a Special Resolution and with the sanction of an order of the High Court of Justice dated the 9th November 1987 reduced from £5,000,000 divided in 5,000,000 Ordinary Shares of £1 each to £2,574,500 divided into 2,574,500 Ordinary Shares of £1 each. At the date of the registration of this Minute 24,500 of the said shares have been issued and are deemed to be fully paid up and the balance of 2,550,000 shares remain unissued. A further special Resolution of the Company has been passed to take effect upon the said reduction of the Capital taking effect increasing the capital of the company to its former amount of £5,000,000 by the creation of 2,425,500 Ordinary Shares of £1 each ranking pari passu for all purposes with the existing shares of £1 each.

JG

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT
MR JUSTICE PETER GIBSON
9th NOVEMBER 1987

RE MITSUI MACHINERY SALES
(UK) LIMITED

RE THE COMPANIES ACT 1985

O R D E R

WALTONS & MORSE
Plantation House
31-35 Fenchurch Street
London EC3M 3NN

Company Number: 1006420

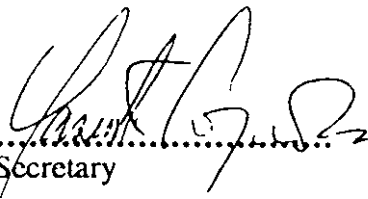
The Companies Acts 1985 and 1989
A PRIVATE COMPANY
LIMITED BY SHARES
SPECIAL RESOLUTION
of
mitsui MACHINERY SALES (U.K.) LIMITED

At an Extraordinary General Meeting of the above named Company duly convened and held at 20 Old Bailey, London EC4M 7QQ on the 20th day of November 1995 the following resolution was duly passed as a Special Resolution:

SPECIAL RESOLUTION

That the name of the company be changed to:

YAMAHA MOTOR (UK) LIMITED


.....
Secretary