

No. of Company 1165610

Form No. 41
(No registration
fee payable)

THE COMPANIES ACTS 1948 TO 1967

Declaration of compliance

Pursuant to Section 15(2) of the Companies Act 1948

Name of Company HAY Machine TOOLS Limited*

I, Brian Goldstein,
of 30, City Road,
..... London E.C.1.

Do solemnly and sincerely declare that I am (see note (a) below) A. DAXSON
named in the Articles or Association as a Secretary.
of HAY MACHINE TOOLS COMP 717
..... Limited*

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

Declared at 30, City Road,
..... in the county of London

the 25 day of MARCH
one thousand nine hundred and 74
before me.

..... W. Pearce
A Commissioner for Oaths (see note (b) below)

(a) "a Solicitor of the Supreme Court" (or in Scotland "a Solicitor")
"engaged in the formation", or "a person named in the articles of association as a
director", or "a person named in the articles of association as a secretary"

(b) or Notary Public or Justice of the Peace

* Delete "Limited" if not applicable.

Presented by:

EXPRESS COMPANY REGISTRATIONS LIMITED
Company Registration Agents.
30 City Road

Margin reserved for binding

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THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES.

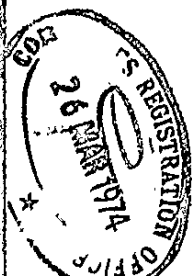
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Memorandum of Association

OF

HAY MACHINE TOOLS LIMITED

1. The name of the Company is " Hay Machine Tools Limited "
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are:-
 - (A) (1) To carry on business as light and heavy engineers, mechanical, motor, electrical, oil fuel, constructional, marine, civil, sanitary and consulting engineers, iron-mongers, ironmasters, ironfounders, steelmakers, blast furnace proprietors, brassfounders and metal makers, refiners and workers generally, shipbuilders, dock and wharf proprietors, colliery proprietors, ore importers and workers, sand-blast workers, cement and asbestos manufacturers, wood and timber merchants, joiners, wood-workers, heating and ventilating experts, manufacturing chemists, brick and tile manufacturers, welders, enamel-lers, electro and chromium platers, polishers, painters, warehousemen, storage contractors, garage proprietors and oil merchants and contractors generally, builders, decorators, painters, glaziers and plumbers.
 - (2) To carry on business as manufacturers, importers, exporters, wholesalers, buyers and sellers, hirers and dealers in metal goods and electrical goods of every description, vacuum cleaners, sewing machines, cleaning and sweeping tools, electronic equipment, refrigerators, washing machines, lighting apparatus, electrical plant, wireless and television sets, tape recorders, cinematograph equipment, ironmongery, hardware, plastic goods, gas, electric, coal and oil burning heating apparatus, goods of all kinds and any machinery, implements, vehicles, apparatus and tools.
 - (3) To undertake and execute any agency or commission and to act generally as agents, factors and brokers for the sale or purchase of goods.



EXPRESS COMPANY REGISTRATIONS LTD

- (B) To carry on any other business which in the opinion of the Directors of the Company may seem capable of being conveniently carried on in connection with or as ancillary to any of the above businesses or to be calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects.
- (C) To purchase, take on lease, exchange, hire or otherwise acquire, any real or personal property or any interest in such property and to sell, lease, let on hire, develop such property, or otherwise turn the same to the advantage of the Company.
- (D) To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant and machinery necessary or convenient for the business of the Company or to join with any person, firm or company in doing any of the things aforesaid.
- (E) To borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issue or deposit of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage charge or lien upon the whole or any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital.
- (F) To apply for, purchase or otherwise acquire any patents, licences and the like, conferring an exclusive or non-exclusive or limited right of user or any secret or other information as to any invention which may seem calculated directly or indirectly to benefit the Company, and to use, develop, grant licences in respect of, or otherwise turn to account any rights and information so acquired.
- (G) To purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks, debentures, debenture stocks, Bonds or securities of any other company or corporation carrying on business in any part of the world.
- (H) To issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting, or guaranteeing the subscription of shares, debentures, debenture stock, bonds, stocks and securities of any company, whether limited or unlimited or incorporated by Act of Parliament or otherwise, at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon.

- (I) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments and securities and in such manner as may from time to time be considered expedient.
- (J) To lend money or give credit on such terms as may be considered expedient and to receive money on deposit or loan from and give guarantees or become security for any persons, firms and companies.
- (K) To enter into partnership or into any arrangement for sharing profits or to amalgamate with any person firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (L) To sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular for shares, stock or securities of any other company formed or to be formed.
- (M) To promote, finance or assist any other company for the purpose of acquiring all or any part of the property rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (N) To remunerate any person, firm or company rendering services to the Company in any manner and to pay all or any of the preliminary expenses of the Company and of any company formed or promoted by the Company.
- (O) To draw, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, scrip, warrants and other transferable or negotiable instruments.
- (P) To establish, support or aid in the establishment and support of associations, institutions, clubs, funds, trusts and schemes calculated to benefit the officers ex-officers, employees or ex-employees of the Company or the families, dependants or connections of such persons, and to grant pensions, gratuities and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or

for any exhibition or for any public, general or useful objects.

- (Q) To enter into any arrangement with any Government or other authority, supreme, municipal, local or otherwise, and to obtain from any such Government or Authority all rights, concessions, and privileges which may seem conducive to the Company's objects or any of them, or to obtain or to endeavour to obtain, any provisional order of the Board of Trade, or any Act or Acts of Parliament for the purposes of the Company or any other company.
- (R) To distribute among the Members in specie any property of the Company, or any proceeds of sale or disposition of any property of the Company, and for such purpose to distinguish and separate capital from profits, 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.
- (S) To do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors, trustees or otherwise.
- (T) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that the foregoing sub-clauses shall be construed independently of each other and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.

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 Company has power to increase and divide the shares into several classes and attach thereto any preferred, deferred or other special rights, privileges or conditions as the Articles of Association may from time to time prescribe.

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
<i>mlex</i> MICHAEL JOHN HOPE, 30, City Road, London. E.C.1. Company Formation Assistant.	ONE
<i>BG</i> BRIAN GOLDSTEIN, 30, City Road, London. E.C.1. Company Director	ONE

DATED the 25th day of March 19 74.

WITNESS to the above signatures :

Eric Charles Turner
ERIC CHARLES TURNER,
30, City Road,
London, E.C.1.

Company Formation Assistant.

1165610/4

COMPANY LIMITED BY SHARES.

Articles of Association

OF

HAY MACHINE TOOLS LIMITED

PRELIMINARY

1. The regulations contained in Part I 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; that is to say, Clauses 24, 53, 75, 79, 126 and 130 in Part I of Table A shall not apply to the Company; and in addition to the remaining Clauses in Part I of Table A, as varied by these Articles, the following shall be the regulations of the Company.

2. The Company is a private Company and Clauses 3, 4, 5 and 6 in Part II of Table A as varied by these Articles shall accordingly apply to the Company.

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, subject to the provisions of the next following clause hereof (Clause 4).

4. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and any new shares from time to time to be created, shall in the first instance be offered to the members in proportion (as nearly as may be) to the existing shares held by them, and such offer shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer if not accepted shall be deemed to be declined; and after the expiration of such time or on receipt of an intimation from the member to whom the notice is given that he declines to accept the shares, the Directors may dispose of the same in such manner as they think most beneficial to the Company.

LIEN

5. 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.

TRANSFER AND TRANSMISSION OF SHARES

6. Clause 3 of Part II of Table A shall not apply to any transfer to a person who is already a member of the Company or to a transferee under the next following clause hereof (Clause 7).

7. Any share may be transferred by a member to any child or other issue, wife, husband, father, mother, brother, sister, son-in-law, daughter-in-law, nephew or niece of such member and any share of a deceased member may be transferred to any such relative as aforesaid of the deceased member or to the executors or administrators of any such deceased member. Any share standing in the name of the trustees of the Will of any deceased member or of a settlement created by a member or a deceased member may be transferred upon any change of trustees to the trustees for the time being of such Will or Settlement or to a person to whom such member or deceased member would have been entitled to transfer the same.

8. The proviso to clause 32 of Part I of Table A shall not apply to the Company.

GENERAL MEETING

9. 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.

10. 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".

DIRECTORS

11. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than one nor more than seven. If and so long as there is a sole Director, such Director may act alone in exercising all the powers and authorities vested in the Directors.

12. The first Directors of the Company shall be determined in writing by the Subscribers to the Memorandum of Association of the Company.

13. 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.

14. Any Director may appoint any person approved by the Board to be an alternate Director and such appointment shall have effect and such appointee, whilst he holds office as an alternate Director, shall be entitled to receive notice of Meetings of Directors and to attend and vote thereat, but he shall not require any qualification and shall not be entitled to any remuneration from the Company otherwise than out of the remuneration of the Director appointing him and agreed between the said Director and the appointee. Such appointment may be revoked at any time by the appointor or by a resolution of the Directors or by an Ordinary Resolution of the Company in General Meeting. Any appointment or revocation made under this clause, shall be in writing under the hand of the Director making the same.

DISQUALIFICATION OF DIRECTORS

15. The office of a Director shall be vacated :-
- (1) If he resigns his office by notice in writing to the Company.
 - (2) If he becomes bankrupt or enters into any arrangement with his creditors.
 - (3) If he is prohibited from being a Director by an order made under section 188 of the Act.
 - (4) If he becomes of unsound mind.
 - (5) If he is removed from office by a resolution duly passed under section 184 of the Act.

BORROWING POWERS

16. The Directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertakings, 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.

17. The first Secretary of the Company shall be Brian Goldstein.

ACCOUNTS

18. The directors shall from time to time, in accordance with sections 148, 150 and 157 of the Companies Act 1948 and sections 16 to 22 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.


AUDIT

19. Auditors shall be appointed and their duties regulated in accordance with sections 159 to 161 of the Companies Act 1948 and sections 13 and 14 of the Companies Act 1967.


INDEMNITY

20. In addition to the indemnity contained in clause 136 of Part 1 of Table A and subject to the provisions of Section 205 of the Companies Act 1948, every director, managing director, agent, auditor, secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS


MICHAEL JOHN HOPE,
30, City Road,
London. E.C.1.


Company Formation Assistant.


BRIAN GOLDSTEIN,
30, City Road,
London. E.C.1.

Company Director.

DATED the 25th day of March 1974.

WITNESS to the above signatures :


ERIC CHARLES TURNER,
30, City Road,
London. E.C.1.

Company Formation Assistant.



CERTIFICATE OF INCORPORATION

No. 1165610

I hereby certify that

HAY MACHINE TOOLS 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 3rd April 1974

N. TAYLOR

Assistant Registrar of Companies



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 letteringTo the Registrar of Companies
(Address overleaf)

For official use

Company number

--	--	--	--

1165610

Name of company

HAY MACHINE TOOLS LIMITED

* Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 19th May 1989 the nominal capital of the company has been
increased by £ 1,940.00 beyond the registered capital of £ 100.00.

§ No 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:

THE NEW ORDINARY SHARES OF £1 ARE TO RANK PARIPASSU
IN ALL RESPECTS WITH THE EXISTING ORDINARY SHARES OF £1
EACH IN THE CAPITAL OF THE COMPANY.

Please tick here if
continued overleaf☐‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

Designation‡ DIRECTOR

Date 19 May 1989Presenter's name address and
reference (if any):

WEDLAKE BELL
16 BEDFORD STREET
COVENT GARDEN
LONDON
WC2E 9HF

For official Use
General Section

Post room



No. 1165610

COMPANIES ACT 1985

COMPANY LIMITED BY SHARES
RESOLUTIONS

of

HAY MACHINE TOOLS LIMITED

At an Extraordinary General Meeting of the above-named Company duly convened on *19th May* 1989 Resolutions No. 1 to No. 3 were passed as Special Resolutions:-

SPECIAL RESOLUTIONS

- (1) THAT the share capital of the Company be and is hereby increased from £100.00 to £2,040.00 by the creation of 1,940.00 Ordinary Shares of £1 each.
- (2) 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) to such persons and upon such terms as the Directors shall think fit and up to an aggregate nominal amount of £1,940.00 provided that this authority shall expire on the date five years from the date on which this Resolution is passed save that the Company 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 such relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired. Sections 89 to 94 of the Companies Act 1985 shall accordingly be modified in their application to the Company.
- (3) That the directors be and are hereby empowered to allot equity securities of the Company pursuant to the authority given to them by the preceding Special Resolution as if Section 89(1) of the Companies Act 1985 and Article 4 of the Company's Articles of Association did not apply to such allotment save that this power shall be limited to a maximum aggregate nominal value of £1,940.00 and such shall expire at the date of the next Annual General Meeting of the Company except to the extent that the same is renewed or extended prior to such meeting but so that this authority shall allow the Company to make offers or agreements before the expiry of this authority which would or might require equity securities to be allotted after the expiry of the authority.

APRILL
.....
Chairman

