



The State of Texas
Secretary of State

I, MARK W. WHITE, JR., Secretary of State of
the State of Texas DO HEREBY CERTIFY that the attached is
a true and conformed copy of the following described
instrument on file in this office:

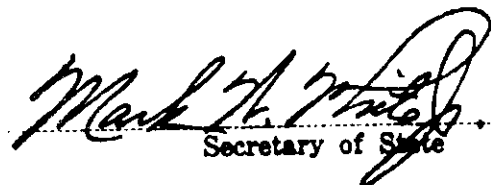
TEXASGULF INC.

Restated Articles

April 27, 1973

IN TESTIMONY WHEREOF, I have hereunto
signed my name officially and caused to be im-
pressed hereon the Seal of State at my office in
the City of Austin, this

27th day of April, A. D. 1973.


Secretary of State



**RESTATED ARTICLES OF INCORPORATION
OF
TEXAS GULF, INC.**

1. Texas Gulf, Inc., pursuant to the provisions of Article 4.07 of the Texas Business Corporation Act, hereby adopts restated articles of incorporation which accurately copy the restated articles of incorporation and all amendments thereto that are in effect to date and which further amend the restated articles of incorporation by changing the name of the corporation as set forth below and which contain no other change in any provision thereof except that current information is substituted in Article III thereof with respect to the name of the corporation's registered agent and current information is substituted in Article V thereof with respect to the present directors of the corporation.

2. The restated articles of incorporation of the corporation, as amended, are hereby further amended by these restated articles of incorporation by deleting the name "Texas Gulf, Inc." from Article I and inserting in lieu thereof the name "Texasgulf Inc."

3. The amendment made by these restated articles of incorporation has been effected in conformity with the provisions of the Texas Business Corporation Act and such restated articles of incorporation and the amendment made by the restated articles of incorporation were duly adopted by the shareholders of the corporation on the 26th day of April, 1973.

4. The number of shares outstanding was ~~3041123~~ **2**; the number of shares entitled to vote on the restated articles of incorporation as so amended was 30,410,832; the number of shares voted for such restated articles as so amended was ~~21689160~~ **0**; and the number of shares voted against such restated articles of incorporation as so amended was **146092**.

5. The restated articles of incorporation and all amendments and supplements thereto are hereby superseded by the following restated articles of incorporation which accurately copy the entire text thereof and as amended as above set forth:

ARTICLE I.

The name of this corporation is "Texasgulf Inc."

ARTICLE II.

The purposes for which the Company is formed are to engage in the integrated business of prospecting for, acquiring, developing, producing, mining, processing, beneficiating, concentrating, refining, manufacturing, transporting, selling and marketing sulphur, petroleum, oil, gas, other hydrocarbons, potash, phosphates, sulphates, sulphuric and other acids and substances, nitrates, nitrogen, lead, zinc, copper and all other minerals and metals and derivatives and byproducts thereof whether similar or dissimilar and not limited to those enumerated; to process, combine, change the form of, manufacture and perform all other acts necessary or desirable to convert such minerals and metals, derivatives, by-products and other required materials into fabricated products, agricultural and other chemicals and substances, in bulk and completely packaged and ready for consumption and use and to market same at wholesale or retail directly or through marketing and distribution channels;

to acquire lands, leases, minerals and metals in place and mineral estates or other property interests necessary or desirable for such purposes; to construct or otherwise acquire and operate all buildings, machinery, plants and all other equipment needed or convenient for all such operations; to acquire, develop, hold and utilize patents and patent rights, licenses, trademarks and trade names useful in connection with any business of the Company; and to have and exercise all powers necessary or appropriate to effect any or all of the purposes for which the Company is organized, provided, however, that the Company shall not engage directly in the oil pipeline business in the State of Texas.

ARTICLE III.

The post office address of the registered office of the Company is 811 Rusk Avenue, Houston, Texas 77002, and the name of its registered agent at such address is Jos. C. Brown.

ARTICLE IV.

The period of duration of the Company is perpetual.

ARTICLE V.

The number of directors of the Company shall be fixed by the By-laws, but shall be not less than three. The number of directors presently constituting the Board of Directors of the Corporation is eleven, and the names and addresses of the persons now serving as directors are as follows:

<u>Name</u>	<u>Address</u>
Alex E. Barron	Toronto, Ontario, Canada
Edward K. Brass	New York, New York
Harold Decker	Houston, Texas
George S. Eccles	Salt Lake City, Utah
Charles F. Fogarty	New York, New York
John M. Meyer, Jr.	New York, New York
Thomas M. Phillips	Houston, Texas
Allan Shivers	Austin, Texas
Donald B. Smiley	New York, New York
Claude O. Stephens	New York, New York
Lowell C. Wadmond	New York, New York

ARTICLE VI.

The aggregate number of shares which the Company is authorized to issue is 50,000,000 shares, of which 5,000,000 shares are classified as Preferred Stock of the par value of \$1 per share and the balance of 45,000,000 shares are classified as Common Stock without nominal or par value.

The descriptions of the different classes of capital stock of the Company and the preferences, designations, relative rights, privileges and powers, and the restrictions, limitations and qualifications thereof, of said classes of stock are as follows:

DIVISION A—Preferred Stock

1. *Series and Limits of Variations between Series.* The Preferred Stock may be divided into and issued in one or more series from time to time as herein provided,

each series to be so designated as to distinguish the shares thereof from the shares of all other series and classes. The authorized number of shares of any such series, the designation of such series and the terms and characteristics thereof (in those respects in which the shares of one series may vary from the shares of other series as herein provided) shall be fixed at any time prior to the issuance thereof by resolution or resolutions of the Board of Directors of the Company. All shares of each series shall be alike in every particular. The Preferred Stock of all series shall be of the same class and of equal rank and shall be identical in all respects, except that there may be variations between different series in the following particulars:

(a) The rate at which dividends are to accrue on the shares of such series, hereinafter referred to as the "fixed dividend rate";

(b) The terms and conditions on which the shares of such series may be redeemed, and the amount payable in respect of the shares of such series in case of the redemption thereof at the option of the Company (the amount so fixed being hereinafter referred to as the "fixed redemption price"), and the amount payable in respect of the shares of such series in case of the redemption thereof for any sinking fund of such series, which amounts in respect of any series may, but need not, vary according to the time or circumstances of such action;

(c) The amount payable in respect of the shares of such series in case of liquidation, dissolution or winding up of the Company (the amount so fixed being hereinafter referred to as the "fixed liquidation price"), and the amount payable, if any, in addition to the fixed liquidation price for each series in case such liquidation, dissolution or winding up be voluntary (the amount so fixed being hereinafter referred to as the "fixed liquidation premium"), which amounts in respect of any series may, but need not, vary according to the time or circumstances of such action;

(d) Any requirement as to any sinking fund or purchase fund for, or the redemption, purchase or other retirement by the Company of, the shares of such series; and

(e) The right, if any, to exchange or convert the shares of such series into shares of any other series of the Preferred Stock or, to the extent permitted by law, into shares of any other class of stock of the Company, and the rate or basis, time, manner and conditions of exchange or conversion or the method by which the same shall be determined.

2. *Dividends.* Out of any funds of the Company legally available for the payment of dividends, the holders of the Preferred Stock of each series shall be entitled to receive, if and when declared by the Board of Directors, cash dividends at, but not exceeding, the fixed dividend rate for such series, payable quarterly on March 15, June 15, September 15 and December 15 in each year to stockholders of record on a date, not exceeding fifty (50) days preceding each such dividend payment date, fixed for the purpose by the Board of Directors in advance of payment of each particular dividend, before any dividends (other than a dividend payable in Common Stock of the Company) shall be paid upon or set apart for the Common Stock. Such dividends on the Preferred Stock shall be cumulative, so that, if in any past dividend period or periods full dividends upon each series of the outstanding Preferred Stock at the fixed dividend rate or rates therefor shall not have been paid, the deficiency (without interest) shall be paid or declared and set apart for payment before any

dividends shall be paid upon or set apart for the Common Stock. Dividends on all shares of the Preferred Stock of each series shall commence to accrue and be cumulative from the date of the initial issue of shares of such series, but in the event of the issue of additional shares of Preferred Stock of any series, subsequent to the date of the initial issue of shares of such series, all dividends paid on the Preferred Stock of such series prior to the issue of such additional shares, and all dividends declared payable to the holders of record of Preferred Stock of such series as of a date prior to such issue, shall be deemed to have been paid in respect of the additional shares so issued. Any dividends paid on the Preferred Stock in an amount less than full cumulative dividends accrued or in arrears upon all Preferred Stock outstanding shall, if more than one series be outstanding, be divided between the different series in proportion to the aggregate amounts which would be distributable to the Preferred Stock of each series if full cumulative dividends were declared and paid thereon.

3. *Preference on Liquidation, etc.* In the event of any liquidation, dissolution, or winding up of the Company, the holders of the Preferred Stock of each series shall be entitled to receive, for each share thereof, the fixed liquidation price for such series, plus, in case such liquidation, dissolution or winding up shall have been voluntary, the fixed liquidation premium for such series, if any, together in all cases with a sum equal to all dividends accrued or in arrears thereon to the date of payment thereof, before any distribution of the assets shall be made to the holders of the Common Stock; but the holders of the Preferred Stock shall be entitled to no further participation in such distribution. If upon any such liquidation, dissolution or winding up, the assets distributable among the holders of the Preferred Stock shall be insufficient to permit the payment of the full preferential amounts aforesaid, then the entire assets of the Company to be distributed shall be distributed among the holders of each series of the Preferred Stock then outstanding, ratably in proportion to the full preferential amounts to which they are respectively entitled. As used in this Article the expression "dividends accrued or in arrears" means, in respect of each share of the Preferred Stock of any series, that amount which shall be equal to simple interest upon the sum of one hundred dollars (\$100) at an annual rate equal to the percentage that the fixed dividend rate for such series is of one hundred dollars (\$100), from the date from which cumulative dividends thereon commence to accrue to the date as of which the computation is to be made, less the aggregate amount (without interest thereon) of all dividends theretofore paid (or deemed to have been paid) or declared and set apart for payment in respect thereof. A consolidation or merger of the Company or a sale or transfer of substantially all of its assets as an entirety shall not be regarded as a "liquidation, dissolution, or winding up of the Company" within the meaning of this Section 3.

4. *Redemption and Repurchase.* The Company may at any time or from time to time, by resolution of the Board of Directors, redeem the whole or any part of the Preferred Stock, or of any series thereof, at the redemption price fixed for such stock plus the amount of any dividends accrued or in arrears thereon to the date of such redemption. If less than all of one series of Preferred Stock is to be redeemed, the shares to be redeemed shall be selected ratably or by lot, as prescribed by resolution of the Board of Directors. Notice of such redemption shall be mailed to each holder of redeemable shares being called not less than twenty (20) nor more than fifty (50) days before the date fixed for redemption at his address as it appears on the stock transfer books of the Company, with postage thereon prepaid. Such notice of redemption of such shares shall set forth the series or portion thereof to be redeemed, the date fixed for redemption, the redemption price, and the place at which

the stockholders may obtain payment of the redemption price upon surrender of their respective share certificates. From and after the date fixed in any such notice as the date of redemption, unless default shall be made by the Company in providing funds sufficient for such redemption at the time and place specified for the payment thereof pursuant to said notice, all dividends on the shares called for redemption shall cease to accrue, and all rights of the holders of such shares as stockholders of the Company, except only the right to receive the redemption funds to which they are entitled, shall cease and determine.

The Company may, on or prior to the date fixed for any redemption, deposit with any bank or trust company in the State of Texas, or any bank or trust company in the United States duly appointed and acting as a transfer agent of the Company, as a trust fund, a sum sufficient to redeem the shares called for redemption, with irrevocable instructions and authority to such bank or trust company to give or complete the notice of redemption thereof and to pay, on or after the date fixed for such redemption, to the respective holders of shares, as evidenced by a list of holders of such shares certified by the Company by its President or a Vice President and by its Secretary or an Assistant Secretary, the redemption price upon the surrender of their respective share certificates. Thereafter, from and after the date fixed for redemption, such shares shall be deemed to have been redeemed, and such deposit shall be deemed to constitute full payment of such shares to their holders, and all rights with respect to the holders of such shares shall cease and determine except the right to receive from the bank or trust company payment of the redemption price of such shares, without interest, upon the surrender of their respective certificates therefor, and any right to convert such shares which may exist. In case the holders of such shares shall not, within six (6) years after such deposit, claim the amount deposited for redemption thereof, such bank or trust company shall upon demand pay over to the Company the balance of such amount so deposited, together with any interest accrued thereon, which shall become the property of the Company, and such bank or trust company shall thereupon be relieved of all responsibility to the holders thereof.

The Company, except as hereinafter provided, may also from time to time purchase shares of Preferred Stock, in any amounts and of any series, at not exceeding the price at which the same may be redeemed, so long as full cumulative dividends on all series of the Preferred Stock have been paid, or declared and a sum sufficient for the payment thereof set apart, for all past quarterly dividend periods. If the Company shall be in default in the payment of any dividends on the Preferred Stock, as set out above, it shall not purchase, redeem, or otherwise acquire for value any shares of Preferred Stock except in accordance with an offer made to all holders thereof, and shall not purchase or otherwise acquire for value any shares of Common Stock.

Shares of Preferred Stock of the Company redeemed or purchased by the Company shall be restored to the status of authorized but unissued shares of Preferred Stock without designation, and may from time to time be re-issued as provided in Section 1 of this Division A. All such redemptions and purchases of Preferred Stock of the Company shall be effected in accordance with the laws of the State of Texas governing redemption or purchase of redeemable shares.

5. Restrictions on Certain Corporate Action. So long as any shares of any series of the Preferred Stock shall remain outstanding, the Company shall not, without the consent of the holders of at least two-thirds of the issued and outstanding

shares of Preferred Stock, given in person or by proxy, either in writing or by vote at a meeting called for the purpose of approving such action:

(a) Create or authorize any additional class of stock ranking prior to or on a parity with the Preferred Stock in respect to dividends or liquidation rights; or increase the authorized amount of the Preferred Stock or of any additional class of stock ranking prior to or on a parity with the Preferred Stock in respect to dividends or liquidation rights;

(b) Create or authorize any obligation or security convertible into, or any warrants, rights or options to purchase or subscribe to, any stock ranking prior to or on a parity with the Preferred Stock in respect to dividends or liquidation rights;

(c) Alter, amend or repeal any of the provisions hereof relative to the Preferred Stock, or any series thereof, which would change the express terms and provisions of such stock in any manner which would affect adversely the rights, powers or preferences of such stock or of the holders thereof, including any change in the provisions of Sections 5 and 6 of this Division A; provided, however, that if such adverse change appertains to outstanding shares of one or more, but not all, of such series, then for the purposes of this Section 5 such change shall be deemed to be authorized if holders of two-thirds of the shares adversely affected shall consent thereto; or

(d) Issue any shares of Preferred Stock, or any shares of any stock ranking on a parity with the Preferred Stock as to dividends or liquidation rights, if the aggregate of the fixed liquidation prices of the Company's Preferred Stock of all series, and of any other stock ranking on a parity with the Preferred Stock as to dividends or liquidation rights, to be outstanding immediately after such issuance would exceed \$200,000,000.

6. *Voting Rights*, (a) The holders of Preferred Stock shall be entitled to one vote for each share held at all meetings of the stockholders of the Company. (b) Whenever, at any time or times, dividends payable on the Preferred Stock shall be in arrears in an aggregate amount equivalent to six full quarterly dividends (in determining the amount of dividends in arrears, the full amount of the quarterly dividend shall be included for each quarterly dividend which was not paid in full), the holders of outstanding Preferred Stock shall have the exclusive right, voting separately and as a class, to elect two members of the Board of Directors of the Company until such time as all accrued and unpaid dividends on the Preferred Stock shall have been paid in full, at which time the right of the holders of the Preferred Stock to vote pursuant to the provisions of this clause (b) shall terminate, subject to revesting in the event of each and every subsequent default of the character and for the time above mentioned. During any period of time in which the holders of the Preferred Stock shall have the right to elect two members of the Board of Directors of the Company as herein in this clause (b) provided, the voting right conferred upon the holders of such stock by clause (a) of this paragraph shall be suspended with respect to the election of directors, but shall otherwise continue in effect. (c) On any matters on which the holders of Preferred Stock or any series thereof shall be entitled to vote, they shall be entitled to one vote for each share held.

During the continuance of any right of the holders of Preferred Stock to elect two members of the Board of Directors, as above provided, the holders of the Common Stock shall have the right, voting as a class, to elect the remaining members of the

Board of Directors. At all meetings of stockholders held for the purpose of electing directors, during a period when the Preferred Stockholders shall have a right to elect two members of the Board of Directors, a majority of the then issued and outstanding Preferred Stock as a class and of the Common Stock as a class shall constitute a quorum of those classes, respectively, for the purpose of such meetings, and lack of a quorum as to either of such classes at any such meeting shall not interfere with the holding of such meeting and the election of its allotted number of directors by the class having a quorum present, in which event such class shall specifically designate each director to be succeeded by those directors whom it elects.

Whenever under the foregoing provisions of this Section 6 the right of the holders of the Preferred Stock to elect two members of the Board of Directors of the Company shall accrue or terminate, the Secretary of the Company may, and upon the written request of the holders of 5 percent or more of the Preferred Stock, in the event of an accrual of such right of the holders of the Preferred Stock, and upon the written request of the holders of 5 percent or more of the outstanding Common Stock in the event of a termination of such right of the holders of the Preferred Stock, shall, call a special meeting of the stockholders of the Company to be held within 45 days after the receipt of such request, at the place and upon the notice provided by law and in the bylaws for the holding of special meetings of stockholders for the purpose of electing a new Board of Directors; provided, however, that the Secretary need not call any such special meeting of stockholders if, in accordance with the bylaws of the Company, the annual meeting of stockholders is to convene within 90 days after receipt by the Secretary of such request. In default of the calling of such meeting by the Secretary, within 30 days after the receipt of such request (other than a request falling within the proviso to the preceding sentence), then the stockholders who made such request may designate in writing one of their number to call such meeting on like notice, and the person so designated shall, for such purpose, have right of access to the stock books of the Company.

At each meeting called as aforesaid for the purpose of electing Directors upon the accrual or termination of the right of the holders of Preferred Stock to elect Directors as provided in this Section 6, all the Directors then serving shall be deemed to be removed, and the Directors elected at such meeting shall be deemed to be elected to fill the vacancies created by such removal. Except as set forth in the preceding sentence, no Director elected by the holders of Preferred Stock as provided in this Section 6 shall be removed except by the affirmative vote at a meeting called for the purpose of taking such action, or the written direction with or without a meeting, of the holders of at least a majority of the then issued and outstanding shares of Preferred Stock.

Upon the occurrence of any vacancy among the Directors theretofore elected by the holders of Preferred Stock, the foregoing provisions of this Section 6 which are applicable upon the accrual of the right of the holders of Preferred Stock to elect two Directors shall become effective, including the provision for the removal at the stockholders' meeting called for the purpose of electing Directors, of all of the Directors then serving, notwithstanding that the Board of Directors may, prior to such stockholders' meeting, have filled such vacancy.

DIVISION B—The Common Stock

1. *Dividends.* Dividends may be paid on the Common Stock out of any funds of the Company legally available for such dividends after full cumulative dividends on

all series of the Preferred Stock have been paid, or declared and a sum sufficient for the payment thereof set apart, for all past quarterly dividend periods, and after or concurrently with making payment of or provision for dividends on the Preferred Stock for the then current quarterly dividend period.

2. *Distribution of Assets.* In the event of any liquidation, dissolution or winding up of the Company, after there shall have been paid to or set aside for the holders of the Preferred Stock of all series the full preferential amounts to which they are respectively entitled, the holders of the Common Stock shall be entitled to receive, pro rata, all of the remaining assets of the Company available for distribution to its stockholders. The Board of Directors, by vote of a majority of the members thereof, may distribute in kind to the holders of the Common Stock such remaining assets of the Company, or may sell, transfer or otherwise dispose of all or any of the remaining property and assets of the Company to any other corporation or other purchaser and receive payment therefor wholly or partly in cash or property, and/or in stock of any such corporation, and/or in obligations of such corporation or other purchaser, and may sell all or any part of the consideration received therefor and distribute the same or the proceeds thereof to the holders of the Common Stock.

3. *Voting Rights.* Subject to the provisions of Division A of this Article VI, the holders of the Common Stock shall be entitled to one vote for each share held at all meetings of the stockholders of the Company.

ARTICLE VI(A).

No holder of stock of any class of the Company shall, as such holder, have any right to purchase or subscribe for any shares of the stock of any class of the Company which it may issue or sell, whether out of the number of shares authorized by the Restated Articles of Incorporation or by any amendment thereof, or out of shares of the stock of any class of the Company acquired by it after the issue thereof. Similarly, no holder of any such stock of any class shall as such holder have any right to purchase or subscribe for any obligation which the Company may issue or sell that shall be convertible into, or exchangeable for, any shares of the stock of any class of the Company or to which shall be attached or pertain any warrant or warrants or any instrument or instruments which shall confer upon the owner of such obligation, warrant or instrument the right to subscribe for, or to purchase from the Company, any shares of its stock of any class. Any stock authorized by the Restated Articles of Incorporation, or any such additional authorized issue of new stock or of securities convertible into stock may be issued and disposed of by the board of directors to such persons, firms, corporations or associations for such consideration and upon such terms and in such manner as the board of directors may in its discretion determine, without offering any thereof on the same terms or on any terms to the stockholders then of record or to any class of stockholders.

ARTICLE VII.

At each election for directors, every holder of shares of the Company entitled to vote thereat shall have the right to vote the number of shares owned by him for as many persons as there are directors to be elected, and for whose election he has a right to vote, but in no event shall he be permitted to cumulate his votes for one or more directors.

ARTICLE VIII.

The power to alter, amend or repeal the By-laws of this Company or to adopt new By-laws is hereby delegated to the Board of Directors of this Company.

ARTICLE IX.

The Company has heretofore complied with the requirements of law as to the initial minimum capital requirements without which it could not commence business under the Texas Business Corporation Act.

April 26, 1973

Texas Gulf, Inc,

By..... **C. F. Fogarty**
President

By..... **DAVID M. CRAWFORD**
Secretary

State of Texas }
County of Harris } ss.:

I, FANNY BETH JACKSON, a notary public, do hereby
certify that on this 26th day of April, 1973, personally appeared before me Charles
F. Fogarty, who being by me first duly sworn, declared that he is the President of
Texas Gulf, Inc., that he signed the foregoing document as President of said corpora-
tion, and that the statements therein contained are true.

..... FANNY BETH JACKSON
Notary Public in and for
Harris County, Texas