

GKN FREIGHT SERVICES LTD

Minutes of a meeting of the Board of Directors
held at Edgware on 21 May 1999

Present:

D W J Morris in the Chair

R J M Hone

S P Smith

Minute no

9905.1 ADOPTION OF NEW ARTICLES OF ASSOCIATION

It was proposed that the Company adopt new Articles of Association (in the form attached to these Minutes as Appendix 1) incorporating modern provisions and reflecting the Company's status as a wholly-owned subsidiary.

RESOLVED:

That the Secretary be instructed to circulate to shareholders a resolution in writing to adopt new Articles of Association of the Company.

9905.2 ASSISTANT SECRETARY

RESOLVED:

That, conditional upon the proposed new Articles of Association of the Company (the 'Articles') being adopted by shareholders and pursuant to Article 7.2 of the Articles, GKN Group Services Ltd be appointed an Assistant Secretary of the Company with authority to sign on behalf of the Company registration and statutory forms and other documents which are required to be filed with the Registrar of Companies.



R J M Hone
Company Secretary

Certified copy

4th June 1999



Company No. 56211

The Companies Act 1985 – 1989

Company Limited by Shares

RESOLUTION

of

GKN FREIGHT SERVICES LIMITED

I hereby certify that the following resolution was passed by written resolution of the shareholders of the Company in accordance with the Articles of Association on 4th June 1999.

“That the regulations contained in the printed document marked “A” circulated to the members of the Company and, for the purpose of identification, signed by the Company Secretary, be hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.”

Dated this 4th day in June 1999



D.G. Pavey

For and on behalf of GKN Group Services Ltd, Assistant Secretary

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

GKN FREIGHT SERVICES LIMITED

Adopted by Special Resolution passed on 4th June 1999

Registered Number: 56211

Incorporated: 23rd February 1898

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THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

GKN FREIGHT SERVICES LIMITED

Adopted by Special Resolution passed on []

1. Table A

- 1.1 The Regulations in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended at the date of adoption of these Articles ("Table A"), shall except where they are excluded or varied by or inconsistent with these Articles apply to the Company. No other regulations set out in any statute or statutory instrument concerning companies shall apply as regulations of the Company.

2. Interpretation

- 2.1 In these Articles unless the context otherwise requires:

"these Articles" means these Articles of Association in their present form or as from time to time altered;

the "Companies Acts" means every statute from time to time in force concerning companies insofar as the same applies to the Company;

"Member" means a member of the Company;

every reference in Table A to the "Act" shall be construed as if the reference were to the Companies Acts;

any words or expressions defined in the Companies Act 1985 in force at the date when these Articles are adopted shall bear the same meaning in these Articles; where for any purpose an ordinary resolution of the Company is required, a special or extraordinary resolution shall also be effective, and where an extraordinary resolution is required a special resolution shall also be effective.

3. Unissued Share Capital

- 3.1 Subject to the provisions of the Companies Acts and these Articles and to any direction to the contrary which may be given by ordinary or other resolution of the Company, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors who may offer, allot, grant options over or grant any right or rights to subscribe for such shares or any right or rights to convert any security into such shares or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Directors may determine.
- 3.2 Sub-section (1) of section 89 and sub-sections (1) to (6) (inclusive) of section 90 of the Companies Act 1985 shall not apply.

4. Notice of General Meetings

- 4.1 Notice of every General Meeting shall be given in any manner authorised by or under these Articles to all Members other than to Members who under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company. Any Member may in writing waive notice of any meeting either prospectively or retrospectively and if he does so it shall be no objection to the validity of such meeting that notice was not given to him.
- 4.2 If and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum. Regulation 40 of Table A shall be amended accordingly.
- 4.3 A resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held and may consist of several instruments in like form each executed by one or more Members. For the purpose of this Article in the case of joint holders of a share the signature of any one of such joint holders and where any Member is a body corporate the signature of a Director or the Secretary or other duly authorised officer, shall be sufficient. Regulation 53 of Table A shall not apply.
- 4.4 Any decision taken by a sole Member pursuant to Article 4.3 above shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book.

5. Powers and Duties of Directors

5.1 Subject to the provisions of the Act as to disclosure of interests, a Director may vote in respect of any transaction, agreement, contract or arrangement with the Company in which he is in any way, whether directly or indirectly, interested and may be counted in the quorum present at any meeting of the Directors at which such transaction, agreement, contract or arrangement is considered. Accordingly Regulations 94, 95 and 96 of Table A shall not apply. For the purposes of this Article, an interest of a person who is, for any purpose of the Act, connected with a Director shall be treated as an interest of the Director and, in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise.

5.2 Regulation 87 of Table A shall not apply.

In relation to past and present Directors and employees and their families or dependants or any of them, the Directors may exercise all the powers of the Company to:-

- (a) establish and maintain pension, superannuation, insurance and similar schemes;
- (b) contribute to associations or funds which may benefit any such persons; and
- (c) pay such expenses and contributions and do such other things in relation to such schemes, associations or funds as the Directors may think fit.

A Director or former Director shall not be accountable to the Company or the Members for any benefit of any kind conferred under or pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company.

6. Divisional Directors

- 6.1 (a) The Directors may decide that the business of the Company or any part or parts may be carried on as a Division or Divisions of the Company and may discontinue or amalgamate any such Division.
- (b) The Directors may constitute a Divisional Board of each Division and appoint Divisional Directors to manage the affairs of such Division. All such Divisional Directors shall be appointed and removed by the Directors as the Directors think fit.
- (c) The Directors may delegate to a Divisional Board (with powers to sub-delegate) such of their powers, authorities and discretions in relation to that Division and on such terms and conditions, as they may think fit.
- (d) A Divisional Director shall not be constituted a Director of the Company by reason only of holding the position of Divisional Director.

7. Appointment and Removal of Directors, Secretary and Assistant Secretary

- 7.1 (a) So long as any person ("a majority holder") holds more than 50 per cent of the issued ordinary share capital of the Company, regulations 73 – 80 and 99 of Table A shall not apply.
- (b) The majority holder shall have power at any time and from time to time by Notice in writing to the Company:
- (i) to appoint any person a Director;
 - (ii) to remove any Director from office;
 - (iii) to appoint any person as Company Secretary or Assistant Secretary; and
 - (iv) to remove the Company Secretary or any Assistant Secretary from office.

Where the majority holder is a body corporate, such notice shall be in writing and signed by a Director or the Secretary of such body corporate.

- 7.2 The Directors and the Company by ordinary resolution shall each have power at any time and from time to time to appoint any person to be a Director. Any Director so appointed shall (subject to Regulation 81 of Table A and to the provisions of the Companies Acts) hold office until he is removed pursuant to these Articles.
- 7.3 The Directors and the Company by ordinary resolution shall each have the power at any time and from time to time to appoint any person as the Company Secretary or as an Assistant Secretary for such term, at such remuneration and upon such conditions and for such purposes as they may think fit. Any Company Secretary or Assistant Secretary so appointed shall hold office until he is removed by the Directors or the majority holder pursuant to these Articles.

8. Proceedings of Directors

- 8.1 A meeting of the Directors or of a committee of the Board may consist of a conference between parties who are not all in one place, but each of whom is able (directly or by video conference or telephonic communication) to speak to and hear each of the others simultaneously. Any party taking part in such conference shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in the quorum accordingly. Such a meeting shall be deemed to take place where the Chairman of the meeting then is. The word 'meeting' in these Articles shall be construed accordingly.

9. Indemnity

- 9.1 The Directors, Secretary, Auditors, and other officers of the Company shall be indemnified out of its assets against all liability incurred by them as such in defending any proceedings, whether civil or criminal, in respect of alleged negligence, default, breach of duty or breach of trust, in which judgement is given in their favour, or in which they are acquitted or in connection with any application under the Statutes in which relief is granted to them by the Court or to such other extent as may be permitted by the Statutes.

I hereby certify that this is a true and correct copy of the Articles of Association of
GKN Freight Services Ltd

A handwritten signature in black ink, appearing to read 'D G Pavey'.

D.G. Pavey
for and on behalf of GKN Group Services Ltd
Assistant Secretary

Dated this 4th day of June 1999