

Annex B

Company No. 56211

MEMORANDUM OF ASSOCIATION

of

GKN FREIGHT SERVICES LIMITED

Amended by Special Resolution Dated February 1987

THE COMPANIES ACT 1985

Company Limited by Shares

MEMORANDUM OF ASSOCIATION

of

GKN FREIGHT SERVICES LIMITED
~~~~~

1. The name of the Company is GKN FREIGHT SERVICES 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 carry on all or any of the businesses of General Merchants and Traders, Importers and Exporters, Manufacturers' Agents and Representatives, Commission Agents, Buyers, Sellers, Distributors, Wholesalers, Retailers and Shippers of and Dealers in Materials, Substances, Products, Goods, Wares, Merchandise and Produce of every description; to create, establish and maintain an organisation for the purchase, sale, vending, distribution, advertisement or introduction of products, merchandise, goods, wares and commodities of every description; to carry on all or any of the businesses of General Storekeepers and Warehousemen, Discount and Credit Traders, Mail Order Specialists, Railway, Shipping and Forwarding Agents, Export and General Merchants, Shippers, Traders, Capitalists and Financiers either on the Company's own account or otherwise; and to carry on all or any of the business of Haulage and Transport Contractors, Carriers by Land, Air and Water of Goods, Wares and Merchandise of every description, Garage Proprietors; to acquire by purchase, lease, concession, grant, licence or otherwise such stocks, shares, debentures, debenture stocks, bonds obligations, securities, businesses, options, rights, privileges, lands, buildings, leases, underleases, reversionary interests, annuities, policies of assurance and other property and rights

and interest in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same.

- (B) To enter into, assist or participate in financial, commercial mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a Member or which are in any manner controlled by, or connected with this Company.
- (C) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (D) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, vessels, 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.
- (E) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses 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 apply for, register, purchase, or by other means acquire

and protect, prolong, and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections, and concessions 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.

- (G) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person firm or company or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.
- (H) To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (I) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (J) To lend and advance money or give credit to such persons, firms or companies and on such terms as may seem expedient,

and in particular to customers of and others having dealings with the Company, and to give guarantees or become security for any such persons firms or companies.

- (K) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise) 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 Company's property or assets (whether present or future) including its uncalled Capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (L) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (M) To apply for, promote, and obtain any Act of Parliament, Provisional Order, or Licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (N) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any companies, firms, or persons that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such Government, authority, company, firm or person, any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.
- (O) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company

having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.

- (P) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- (Q) To remunerate any person, firm or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (R) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (S) To support and subscribe to any charitable or public object, and any institution, society or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, and to the wives, widows, children, and other relatives and dependents of such persons; to make payments towards insurance; and to set up, establish, support and maintain, superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children, and other relatives and dependents.
- (T) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company, or of undertaking any

business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (U) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing same.
- (V) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (W) To procure the Company to be registered or recognised in any part of the world.
- (X) 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 expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, 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 £100,000 divided into 10,000 Ordinary shares of £5 each and 10,000 6% Cumulative Preference Shares of £5 each.

MEMORANDUM

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<br>taken by each<br>Subscriber. |
|--------------------------------------------------------------------------------------|--------------------------------------------------|
| ANDREW RATHBONE, Ivy Lodge, Froghall Lane, Warrington,<br>Wire Manufacturer          | One                                              |
| GEORGE SMITH, The Laurels, Grappenhall Road, Warrington<br>Wire Manufacturer         | One                                              |
| SAMUEL TAYLOR 236, Manchester Road, Warrington<br>Wire Manufacturer                  | One                                              |
| EDWARD WILLIAMS, 7 Arpley Street, Warrington,<br>Wire Manufactuer                    | One                                              |
| ROBERT GARNETT, Hall Nook, Penketh,<br>Upholsterer                                   | One                                              |
| ARTHUR HORNBY RATHBONE, 116, Bewsey Road, Warrington<br>Manager Co-operative Society | One                                              |
| THOMAS PERCY RATHBONE, Ivy Lodge, Froghall Lane, Warrington<br>Cashier               | One                                              |

Dated this 21st day of February, 1898

Witness to all the above signatures,

F. R. ROBERTS

Solicitor, Warrington



Company No. 56211

ARTICLES OF ASSOCIATION

of

GKN FREIGHT SERVICES LIMITED

---

Adopted by Special Resolution Dated 13<sup>th</sup> February 1987

---



COMPANIES ACT 1985

---

COMPANY LIMITED BY SHARES

---

ARTICLES OF ASSOCIATION

- of -

GKN FREIGHT SERVICES LIMITED

Adopted by Special Resolution passed on

13<sup>th</sup> February 1987

---

PRELIMINARY

1. Subject as hereinafter provided the Regulations contained in or made applicable by Table A in the Companies (Tables A to F) Regulations 1985 shall apply to the Company.

PRIVATE COMPANY

2. The Company is a private company.

WRITTEN RESOLUTIONS

3. Regulation 53 of Table A shall not apply.  
A resolution in writing signed by all the members for the time being entitled to received notice of and to attend and vote at general meetings (or being a body corporate signed by a Director or the Secretary) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Provided that in the case of joint holders of a share the signature

of any one of such joint holders shall be sufficient for the purposes of this regulation.

#### POWERS AND DUTIES OF DIRECTORS

4. Subject to the provisions of Section 317 of the Companies Act 1985 as to disclosure of interest in contracts, a Director may vote in respect of any contract or arrangement in which he is interested, directly or indirectly, and may be counted in the quorum present at any meeting of the Directors at which such contract or arrangement is considered, and accordingly Regulations 94, 95 and 96 of Table A shall not apply.
5. 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

- (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.

#### DIVISIONAL DIRECTORS

6. (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.

#### APPOINTMENT AND REMOVAL OF DIRECTORS

- 7. So long as there is a majority holder (meaning any person registered as holding a majority in nominal value of the issued ordinary share capital of the Company):-

- (a) Regulations 73 - 80 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, and
  - (ii) to remove any Director from office.

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