

Companies House Scan Upon Demand

**We apologise that the following
documents are of poor quality.**

**Thank You for your
Understanding.**

322249

Form No. 41.

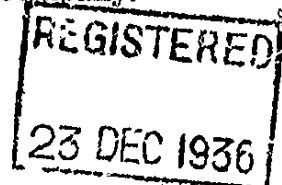
THE COMPANIES ACT, 1929.



"A 5s.
Companies'
Registration
Fee Stamp
must be
impressed
here

DECLARATION of Compliance with the requirements of the
Companies Act, 1929, on application for registration of a Company.

Pursuant to Section 15 (2).



Insert the
Name of the
Company.

AIRWORK GENERAL TRADING COMPANY
LIMITED.

Represented by

LINKLATERS & PAINES

2, Bond Court,

Walbrook, E.C.4.

The Solicitors' Law Stationery Society, Limited,
ancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 49 Bedford Row, W.C.1, 6 Victoria Street, S.W.1,
nover Street, W.1, 19 & 21 North John Street, Liverpool, 2, 77 Colmore Row, Birmingham, 3,
and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

I, KENNETH DAVEY COLE

of 2, Bond Court, Walbrook, E. C. 4.

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland
"an Enrolled Law
"Agent") "engaged
"in the formation,"

or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary."

Do solemnly and sincerely declare that I am (a) a Solicitor of
the Supreme Court engaged in the formation

of Airwork General Trading Company

Limited, and that all the requirements of the Companies Act, 1929,
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 Granite House Cannon

Street & The City of London

Kenneth Davey Cole

the 18 day of Nov 1935

Before me,

Eugene Kentish

THE STAMP ACT 1891.

(54 & 55 VICT., CH. 39.)



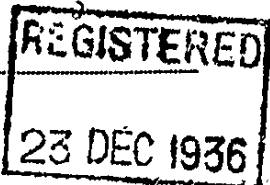
COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital

OF

AIRWORK GENERAL TRADING COMPANY

LIMITED.



Pursuant to Section 112 of the Stamp Act 1891, as amended by Section 7 of the Finance Act 1899, Section 39 of the Finance Act 1920, and Section 41 of the Finance Act 1933.

NOTE.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered.

Presented by

LINKLATERS & PAINES,

2, Bond Court, Walbrook, E.C.4.

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED,
22 Chancery Lane, W.C.2, 27 & 28 Walbrook, E.C.4, 49 Bedford Row, W.C.1, 6 Victoria Street, S.W.1,
15 Hanover Street, W.1, 19 & 21 North John Street, Liverpool, 2, 77 Colmore Row, Birmingham, 3,
157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS.

THE NOMINAL CAPITAL

OF

AIRWORK GENERAL TRADING COMPANY, Limited,

is £100, divided into 100

Shares of £1 each.

*Signature P. H. J. Smith

Officer Director

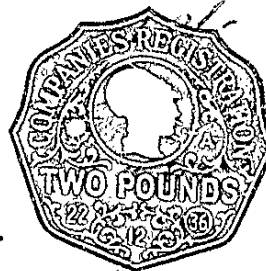
Dated the 17th day of December 1936.

* This Statement should be signed by an Officer of the Company.



3 .

THE COMPANIES ACT, 1929.

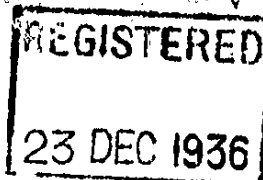


COMPANY LIMITED BY SHARES.

Memorandum of Association

OF

**Airwork General Trading Company
Limited.**



1. The name of the Company is "AIRWORK GENERAL TRADING COMPANY 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, assemble, overhaul, test, repair, improve, or equip aircraft, aero-engines, instruments, accessories and components of aircraft and aero-engines, or any plant, machinery and equipment required in connection with aircraft, aerodromes or air transport, and to carry out any experimental or advisory work in connection with aircraft, aerodromes or air transport including the training of pilots or aircraftsmen of every description.

(B) To enter into and carry into effect with or without modification an agreement with Airwork Limited on the terms of the draft which has already been prepared and signed for identification by Messrs. Linklaters and Paines and which is expressed to be made between the Company of the one part and Airwork Limited of the other part.

(C) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trust Authority or other body of

whatever nature, whether at home or abroad or by any Company, corporation or undertaking of whatever nature and wheresoever constituted.

- (D) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds including therein roads, ways, railways, tramways, carrying or transport undertakings, by land, water or air, stations, aerodromes, docks, harbours, piers, wharves, canals, reservoirs, water rights, water-works, water-courses, bridges, flumes, irrigations, embankments, hydraulic works, drainage, iron, steel, ordnance, engineering and improvement works, gas-works, electrical works, telegraphs, telephones, cables, timber rights, saw-mills, paper and pulp mills, crushing mills, smelting works, quarries, collieries, coke ovens, foundries, furnaces, warehouses, hotels, viaducts, aqueducts, markets, exchanges, mints, ships, lighters, postal services, newspapers, and other publications, breweries, churches, chapels, public and private buildings, residences, places of amusement, recreation or instruction, or any other works, whether of the foregoing nature or not, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively, provided that no telegraph, telephone and postal business shall be carried on in the United Kingdom without the licence of the British Government.
- (E) 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 or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (F) To manufacture, buy or sell whether under hire purchase agreements or otherwise, and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.

- (G) To purchase or otherwise acquire for any estate or interest any property or assets whether real or personal, movable or immovable, or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.
- (H) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (I) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal in bills of exchange, promissory notes, and other negotiable or transferable instruments.
- (J) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm, or person and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (K) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable.
- (L) To lend money to and guarantee the performance of the contracts or obligations of any company firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and

securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.

- (M) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company, or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company whether fully or partly paid up.
- (N) To undertake and transact all kinds of trust and agency business.
- (O) To establish competitions, and to offer and grant prizes, rewards and premiums, and to provide for and furnish or secure to any Members or customers of the Company, or to the holders of any coupons or tickets issued by or for the Company any chattels, conveniences, advantages, benefits or special privileges which may seem expedient, and either gratuitously or otherwise and generally to adopt such means of making known the products of the Company and pushing the sale thereof as may seem expedient.
- (P) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, or any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its Members, and to oppose any steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its Members.
- (Q) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (R) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose

which may be considered likely directly or indirectly to further the objects of the Company or the interests of its Members.

- (s) To grant pensions or gratuities to any employees or ex-employees, officers including Directors, and ex-officers including ex-Directors of the Company or its predecessors in business, or the relations, connections or dependents of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.
- (t) To distribute among the Members of the Company in specie any property of the Company.
- (u) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (v) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £100 divided into 100 shares of £1 each.

Dated the 17th day of December, 1936.

Eileen M. Thacker
Heston Airport
Hounslow



THE COMPANIES ACT, 1929.



COMPANY LIMITED BY SHARES.

Articles of Association

OF

Airwork General Trading Company Limited.



TABLE "A."

1. Except as hereinafter otherwise expressly provided or where inconsistent with the provisions hereinafter contained, the Regulations in Table "A" in the First Schedule to the Companies Act, 1929, shall apply to the Company. Subject as hereinafter provided Clauses 19, 45, 66, 69, 72 of Table "A" shall not apply.

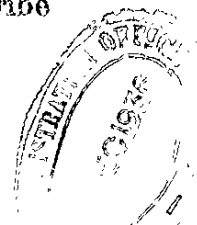
PRIVATE COMPANY.

2. The Company is a Private Company, and accordingly :—

(A) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.

(B) The number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were whilst in such employment and have continued after the determination of such employment to be Members of the Company) shall be limited to fifty ; Provided that where two or more persons hold one or more shares in the Company jointly they shall, for the purposes of this paragraph, be treated as a single Member.

(c) No invitation shall be made to the public to subscribe for any shares or debentures of the Company.



TRANSFER OF SHARES.

3. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of shares to any person of whom they shall not approve, and they may also decline to register any transfer of shares on which the Company has a lien. If the Directors refuse to register a transfer of any shares they shall within two months after the date upon which the transfer was lodged with the Company send to the transferee notice of the refusal.

4. The Directors may also decline to recognise any instrument of transfer, unless :—

(A) Such fee, not exceeding 2s. 6d. as the Directors may from time to time require is paid to the Company in respect thereof; and

(B) The instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

PROCEEDINGS AT GENERAL MEETINGS.

5. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Until otherwise determined by the Company in General Meeting two Members present in person or by proxy or by a representative under Section 116 of the Act shall be a quorum for all purposes.

DIRECTORS.

6. A person need not hold any shares in the Company to qualify him to act as a Director.

7. The office of Director shall *ipso facto* be vacated :—

(A) If he become bankrupt or suspend payment or compound with his creditors.

(B) If he become of unsound mind or be found a lunatic.

(C) If he absent himself from the meetings of Directors for six months without leave, and the Directors resolve that his office be vacated.

- (D) If he give notice in writing to the Directors that he resigns his office.

BORROWING POWERS.

8. The Directors shall be entitled to exercise all the powers of the Company to borrow money or to mortgage or charge its undertaking, property and uncalled capital, or to issue debentures, debenture stock and other securities.

PROCEEDINGS OF DIRECTORS.

9. A resolution signed by all the Directors shall be as effective as a resolution duly passed at a meeting of the Directors.

10. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

WINDING UP.

11. If the Company shall be wound up the Liquidator may, with the sanction of an Extraordinary Resolution of the contributories, divide amongst the contributories in specie the whole or any part of the assets of the Company, and may, with the like sanction, vest the whole or any part of such assets in trustees, upon such trust for the benefit of the contributories as the Liquidator, with the like sanction, shall think fit.

INDEMNITY.

12. Subject to the limitations prescribed by Statute every Director, Auditor, Secretary or other officer of the Company shall be indemnified out of the assets and profits of the Company against all actions, costs, charges, expenses and damages which he may incur or sustain by reason of any act done, concurred in or omitted in the execution of his duties or supposed duties except such as shall happen by or through his own wilful act or default.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

F. A. I. *[Signature]*
 Oak Cottage
 Rochford
 or Deeside

Company Director

M. A. *[Signature]*
 The Clock House
 Stoke Poges, Bucks.
 General Manager and Secretary

[Signature]
 Riverbank Cottage,
 Laleham on Thames,
 Middlesex. *Clarendon Avenue*

Dated the 17th day of December, 1936.

WITNESS to the above Signatures—

[Signature] M. Thacker
 Aston Airport
 Hounslow.

No. 322249



Certificate of Incorporation

I Hereby Certify,

That

AIRWORK GENERAL TRADING COMPANY LIMITED

is this day Incorporated under the Companies Act, 1929, and that the Company is Limited.

Given under my hand at London this twenty-third day of December One

Thousand Nine Hundred and thirty-six.

W. A. McKenna

Registrar of Companies.

Certificate received by

2, Bond Street

Date 23 Dec 1936

Number of
Company

322209

#9

[Form No. 26.]

THE STAMP ACT, 1891; THE REVENUE ACT, 1903;
and THE FINANCE ACT, 1933.

COMPANY HAVING A SHARE CAPITAL.

Statement of Increase of the Nominal Capital
OF

AIRWORK GENERAL TRADING COMPANY

REGISTERED

6 DEC 1937

LIMITED,

Pursuant to Section 112 of The Stamp Act, 1891; Section 5 of
The Revenue Act, 1903; and Section 41 of The Finance Act, 1933.

(See Page 2 of this Form.)

The Statement has to be registered with the Notice of Increase in the
Nominal Capital and printed copy of the Resolution authorising the
Increase required under Section 52 of The Companies Act, 1929.

94555-37

TELEGRAMS: "CERTIFICATE, ESTRAND, LONDON."

TELEPHONE NO.: HOLBORN 0434 (3 LINES)

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 CHANCERY LANE, LONDON, W.C. 2,

and 13 BROAD STREET PLACE, E.C. 2.

Presented by

W. C. Allen

THE NOMINAL CAPITAL

OF

AIRWORK GENERAL TRADING COMPANY

LIMITED,

has, by a Resolution of the Company dated the 22nd day
of November, 1937, been increased by the addition thereto of the
sum of Nineteen thousand, nine hundred Pounds,
divided into nineteen thousand, nine hundred Shares
of One pound (£1) each,
beyond the Registered Capital of One hundred pounds (£100)

NOTE.—This margin is reserved for binding, and must not be written across.

Signature

Robert Cunningham

Description

Secretary

Dated the 4th day

of December 1937

* * * This Statement should be signed by an Officer of the Company.

10
The Companies Act, 1929.



COMPANY LIMITED BY SHARES.

Ordinary Resolution

(Pursuant to Section 50 (1) (a))

OF

**AIRWORK GENERAL TRADING COMPANY
LIMITED.**

Passed 22nd November, 1937.



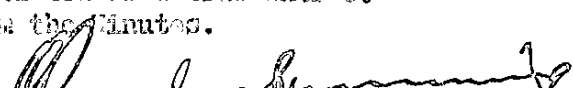
At an Extraordinary General Meeting of the members of the above-named Company, duly convened, and held at 47 Parliament Street, London, S.W.1, on Tuesday, the 22nd day of November, 1937, the following ORDINARY RESOLUTION was duly passed:—

"That the nominal capital of the Company be increased beyond the registered capital of £100 by the addition thereto of the sum of £19,900 divided into 19,900 Shares of £1 each."

H. N. St. V. NORMAN,

Chairman

Certified as a true extract
from the Minutes.



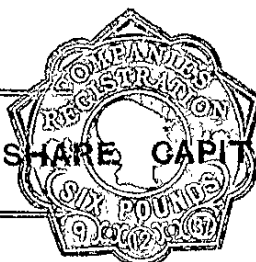
Number of }
Company }

372269/11

[Form No. 10.]

"THE COMPANIES ACT, 1929."

COMPANY HAVING A SHARE CAPITAL



Ad valorem
Companies
Fee Stamp
(including
Registration
Fee of 5s.)
must be
impressed
here

Notice of Increase in the Nominal Capital

OF

AIRWORK GENERAL TRADING COMPANY

LIMITED.

REGISTERED

8 DEC 1937

Pursuant to Section 52 of The Companies Act, 1929.

(See Page 2 of this Form)

93383-37

TELEGRAMS: "CERTIFICATE, ESTRAND, LONDON."

TELEPHONE NO.: HOLBORN 0434 (3 LINES).

JORDAN & SONS, LIMITED,

Company Registration Agents, Printers, and Publishers,

116 CHANCERY LANE, LONDON, W.C. 2,

and 13 BROAD STREET PLACE, E.C. 2.

Presented by

Notice of Increase in the Nominal Capital

OF

AIRWORK GENERAL TRADING COMPANY

Limited.

To THE REGISTRAR OF COMPANIES.

The above-named Company hereby gives you notice, pursuant to Section 52 of The Companies Act, 1929, that by (a) Ordinary Resolution of the Company dated the twenty-second day of November 19 37, the Nominal Capital of the Company has been increased by the addition thereto of the sum of £19,900 (Nineteen thousand, nine hundred pounds), beyond the Registered Capital of £100 (One hundred pounds).

The additional Capital is divided as follows:—

Number of Shares.	Class of Share (b).	Nominal Amount of each Share
19,900	Ordinary Shares	£1.

The conditions (e.g. voting rights, Dividends, &c.) subject to which the new Shares have been or are to be issued are as follows:—

Ranking *pari passu* with existing Ordinary Shares.

Signature

Description (c)

Dated the

day

of

fourth day
December 1937.

- (a) Insert "an Ordinary," "an Extraordinary," or "a Special," as the case may be.
(b) If any of the new Shares are Preference Shares state whether they are redeemable or not.
(c) State whether Director or Manager or Secretary of the Company.



Special Resolution

— OF —

AIRWORK GENERAL TRADING COMPANY LIMITED

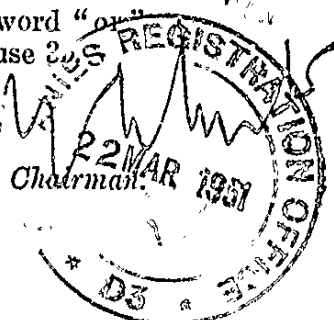
Passed the 12th day of March, 1951.

22 MAR 1951

At an EXTRAORDINARY GENERAL MEETING of the members of the above-named Company, duly convened and held at 15, Chesterfield Street, London, on the Twelfth day of March, 1951, the following SPECIAL RESOLUTION was duly passed:—

That the Memorandum of Association be altered in manner following:—

- (1) By the deletion of Clauses 3A and 3B.
- (2) By the insertion of the following as a substitute for Clauses 3A and 3B:—
 - "A. To carry on the business of electrical, mechanical and general engineers, machinists, fitters, millwrights, wire drawers, founders, tube makers, metallurgists, saddlers, galvanisers, japanners, annealers, enamellers, electroplaters, painters, upholsterers, machinery and equipment repairers, packing case makers, cutlers, ironmongers, tool makers, carriage manufacturers, builders, cabinet makers, carpenters, woodworkers, joiners, waterproofer, dealers in mineral oils, power, traction, heat and light engineers, manufacturers of, dealers in and suppliers of plant and machinery of every kind and to act as general agents.
 - B. To manufacture, assemble, overhaul, test, repair, improve or equip engines of every kind and whether static or mobile including, in particular, engines designed for use for the purpose of any form of transport and in any element and any form of conveyance or vehicle intended or suitable to be used in any element and any apparatus, instruments, accessories, and components of or suitable for use in connection with any such engines, vehicles or conveyances and to carry out any experimental or advisory work."
- (3) By the deletion of the words "or air" and "aerodromes" in the sixth line of Clause 3b and the insertion of the word "or" after the words "by land" in the fifth line of Clause 3a.



3 1/2 7/8

THE COMPANIES ACT, 1929.

Share of 1/2

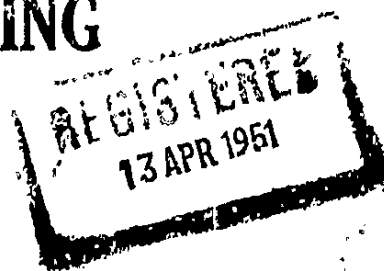
COMPANY LIMITED BY SHARES.



Memorandum of Association

— OF —

AIRWORK GENERAL TRADING COMPANY LIMITED



1. The name of the Company is "AIRWORK GENERAL TRADING COMPANY 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 the business of electrical, mechanical and general engineers, machinists, fitters, millwrights, wire drawers, founders, tube makers, metallurgists, saddlers, galvanisers, japanners, annealers, enamellers, electroplaters, painters, upholsterers, machinery and equipment repairers, packing case makers, cutlers, ironmongers, tool makers, carriage manufacturers, builders, cabinet makers, carpenters, woodworkers, joiners, waterproofers, dealers in mineral oils, power, traction, heat and light engineers, manufacturers of, dealers in and suppliers of plant and machinery of every kind and to act as general agents.
 - (B) To manufacture, assemble, overhaul, test, repair, improve or equip engines of every kind and whether static or mobile including, in particular, engines designed for use for the purpose of any form of transport and in any element and any form of conveyance or vehicle intended or suitable to be used in any element and any apparatus, instruments, accessories, and components of or suitable for use in connection with any such engines vehicles or conveyances and to carry out any experimental or advisory work.
- Page 1*

- (c) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stocks bonds, mortgages, obligations and securities of any kind issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trust Authority or other body of whatever nature, whether at home or abroad or by any Company, corporation or undertaking of whatever nature and wheresoever constituted.
- (d) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds including therein roads, ways, railways, tramways, carrying or transport undertakings by land or water, stations, docks, harbours, piers, wharves canals reservoirs, water rights, water works, water courses, bridges, flumes, irrigations, embankments, hydraulic works, drainage, iron, steel, ordnance, engineering and improvement works, gas-works, electrical works, telegraphs, telephones, cables, timber rights, saw-mills, paper and pulp mills, crushing mills, smelting works, quarries, collieries, coke ovens, foundries, furnaces, warehouses, hotels, viaducts, aqueducts, markets, exchanges, mints, ships, lighters, postal services, newspapers, and other publications, breweries, churches, chapels, public and private buildings, residences, places of amusement, recreation or instruction, or any other works, whether of the foregoing nature or not, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively, provided that no telegraph, telephone and postal business shall be carried on in the United Kingdom without the licence of the British Government.
- (e) 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 or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (f) To manufacture, buy or sell whether under hire purchase agreements or otherwise, and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.

- (g) To purchase or otherwise acquire for any estate or interest any property or assets whether real or personal, movable or immovable, or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.
- (h) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (i) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal in bills of exchange, promissory notes, and other negotiable or transferable instruments.
- (j) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm, or person and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (k) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable.
- (l) To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects similar to those of this Company or not and to give all kinds of indemnities.
- (m) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company, or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company whether fully or partly paid up.

- (N) To undertake and transact all kinds of trust and agency business.
- (O) To establish competitions, and to offer and grant prizes, rewards and premiums, and to provide for and furnish or secure to any Members or customers of the Company, or to the holders of any coupons or tickets issued by or for the Company any chattels, conveniences, advantages, benefits or special privileges which may seem expedient and either gratuitously or otherwise and generally to adopt such means of making known the products of the Company and pushing the sale thereof as may seem expedient.
- (P) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, or any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its Members, and to oppose any steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its Members.
- (Q) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (R) To subscribe or guarantee money for any national charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its Members.
- (S) To grant pensions or gratuities to any employees or ex-employees, officers including Directors, and ex-officers including ex-Directors of the Company or its predecessors in business, or the relations, connections or dependents of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.

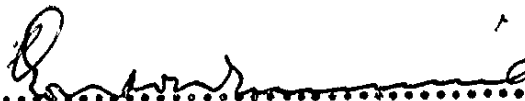
- (r) To distribute among the Members of the Company in specie any property of the Company.
- (r) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (v) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £100 divided into 100 shares of £1 each.

Certified to be a true copy of the Memorandum as altered
by Special Resolution of the Company on the 12th March, 1951

.....

DIRECTOR/SECRETARY.

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.
F. A. I. MUNTZ, 22, Berkeley Square, Mayfair, W.1, <i>Company Director.</i>	One
M. D. N. WYATT, The Clock House, Stoke Poges, Bucks, <i>Company Secretary and Manager.</i>	One
R. LOUDON CUMMING, Riverbank Cottage, Laleham-on-Thames, Middlesex, <i>Chartered Accountant.</i>	One

Dated the 16th day of December, 1936.

Witness to the above Signatures—

EILEEN M. THACKE,

Heston Airport,

Middlesex,

Private Secretary.



COMPANY LIMITED BY SHARES.

Special Resolution

— OF —

AIRWORK GENERAL TRADING COMPANY LIMITED

Passed the Eighth day of August, 1951.

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at 15, Chesterfield Street, London, on the eighth day of August, 1951, the following SPECIAL RESOLUTION was duly passed:—

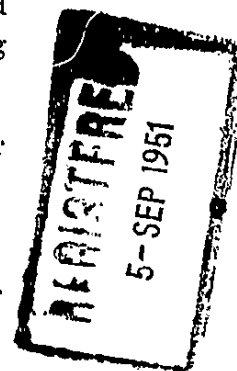
That the Memorandum of Association be altered in manner following:—

- (1) By the deletion of Clause 3b.
- (2) By the insertion of the following as a substitute for Clause 3b.

“To manufacture, assemble, overhaul, repair, improve or equip engines of every kind and whether static or mobile including, in particular, engines designed for use for the purpose of any form of transport and in any element and any form of conveyance or vehicle intended or suitable to be used in any element and any apparatus, instruments, accessories and components of or suitable for use in connection with any such engines, vehicles or conveyances and to carry out any experimental or advisory work.”

[Signature]
Chairman

M 33395 22/8/51



A 4155

Brown & Co. Ltd.
General Manager

at 15, Chesterfield St. E.C.4

Director of the Company



COMPANY LIMITED BY SHARES.

Memorandum of Association

— OF —

AIRWORK GENERAL TRADING COMPANY LIMITED

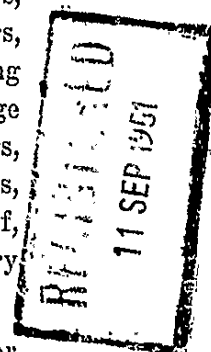
1. The name of the Company is "AIRWORK GENERAL TRADING COMPANY LIMITED."

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 the business of electrical, mechanical and general engineers, machinists, fitters, millwrights, wire drawers, founders, tube makers, metallurgists, saddlers, galvanisers, japanners, annealers, enamellers, electroplaters, painters, upholsterers, machinery and equipment repairers, packing case makers, cutlers, ironmongers, tool makers, carriage manufacturers, builders, cabinet makers, carpenters, woodworkers, joiners, waterproofers, dealers in mineral oils, power, traction, heat and light engineers, manufacturers of, dealers in and suppliers of plant and machinery of every kind and to act as general agents.

(B) To manufacture, assemble, overhaul, repair, improve or equip engines of every kind and whether static or mobile including, in particular, engines designed for use for the purpose of any form of transport and in any element and any form of conveyance or vehicle intended or suitable to be used in any element and any apparatus, instruments, accessories, and components of or suitable for use in connection with any such engines vehicles or conveyances and to carry out any experimental or advisory work.



Bauman & Co

380 Grosvenor House

Old Broad St. E.C.2

4758

- (c) To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stocks bonds, mortgages, obligations and securities of any kind issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trust Authority or other body of whatever nature, whether at home or abroad or by any Company, corporation or undertaking of whatever nature and wheresoever constituted.
- (d) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds including therein roads, ways, railways, tramways, carrying or transport undertakings by land or water, stations, docks, harbours, piers, wharves canals reservoirs, water rights, water works, water courses, bridges, flumes, irrigations, embankments, hydraulic works, drainage, iron, steel, ordnance, engineering and improvement works, gas-works, electrical works, telegraphs, telephones, cables, timber rights, saw-mills, paper and pulp mills, crushing mills, smelting works, quarries, collieries, coke ovens, foundries, furnaces, warehouses, hotels, viaducts, aqueducts, markets, exchanges, mints, ships, lighters, postal services, newspapers, and other publications, breweries, churches, chapels, public and private buildings, residences, places of amusement, recreation or instruction, or any other works, whether of the foregoing nature or not, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively, provided that no telegraph, telephone and postal business shall be carried on in the United Kingdom without the licence of the British Government.
- (e) 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 or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (f) To manufacture, buy or sell whether under hire purchase agreements or otherwise, and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.

- (g) To purchase or otherwise acquire for any estate or interest any property or assets whether real or personal, movable or immovable, or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.
- (h) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (i) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal in bills of exchange, promissory notes, and other negotiable or transferable instruments.
- (j) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm, or person and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (k) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable.
- (l) To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects similar to those of this Company or not and to give all kinds of indemnities.
- (m) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company, or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company whether fully or partly paid up.

- (x) To undertake and transact all kinds of trust and agency business.
- (o) To establish competitions, and to offer and grant prizes, rewards and premiums, and to provide for and furnish or secure to any Members or customers of the Company, or to the holders of any coupons or tickets issued by or for the Company any chattels, conveniences, advantages, benefits or special privileges which may seem expedient and either gratuitously or otherwise and generally to adopt such means of making known the products of the Company and pushing the sale thereof as may seem expedient.
- (p) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, or any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its Members, and to oppose any steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its Members.
- (q) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (r) To subscribe or guarantee money for any national charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its Members.
- (s) To grant pensions or gratuities to any employees or ex-employees, officers including Directors, and ex-officers including ex-Directors of the Company or its predecessors in business, or the relations, connections or dependents of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.

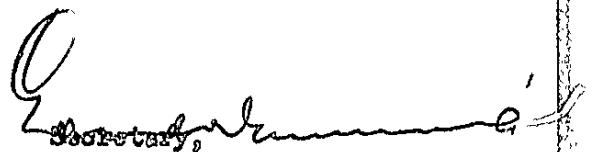
- (v) To distribute among the Members of the Company in specie any property of the Company.
- (v) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (v) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in any-wise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the Members is limited.

5. The share capital of the Company is £100 divided into 100 shares of £1 each.

Certified true copy of Memorandum of Association
as altered by a Special Resolution passed
on the 8th August, 1951.


Secretary,

AIRWORK GENERAL TRADING COMPANY LIMITED.

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.
<p>F. A. I. MUNTZ, 22, Berkeley Square, Mayfair, W.1, <i>Company Director.</i></p>	<p>One</p>
<p>M. D. N. WYATT, The Clock House, Stoke Poges, Bucks, <i>Company Secretary and Manager.</i></p>	<p>One</p>
<p>R. LOUDON CUMMING, Riverbank Cottage, Laleham-on-Thames, Middlesex, <i>Chartered Accountant.</i></p>	<p>One</p>

Dated the 16th day of December, 1936.

Witness to the above Signatures—

EILEEN M. THACKE,
Heston Airport,
Middlesex,
Private Secretary.

AIRWORK GENERAL TRADING COMPANY LIMITED

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the above-named Company will be held at Airwork House, 35 Piccadilly, London, W.1., on Tuesday, 3rd September, 1957, at 12 noon for the purpose of considering and if thought fit passing the following Resolution which will be proposed as a Special Resolution :-

RESOLUTION

"That the name of the Company with the written approval of the Board of Trade be and it is hereby changed to :-

AIRWORK SERVICES LIMITED."

Dated this Nineteenth day of August, 1957.

By Order of the Board,

R. L. CUMMING, C.A.,
Secretary.

Registered Office :-

Airwork House,
35 Piccadilly,
London, W.1.

NOTE: A member entitled to attend and vote at the above mentioned meeting is entitled to appoint a proxy to attend and vote instead of him and a proxy need not also be a member.

FORM OF CONSENT

We, the undersigned being a majority of the registered holders of not less than 95 per cent. of all the issued shares in the capital of the above-named Company and having a right to attend and vote at the Meeting hereinafter mentioned HEREBY CONSENT to the convening of the above Extraordinary General Meeting for the day and place above mentioned and to the passing thereof as a Special Resolution of the Company of the resolution above set forth notwithstanding that less than twenty-one days' notice thereof shall have been given.

Dated this Twentieth day of August, 1957.

Signed :-

For and on behalf of AIRWORK LIMITED,

R. L. CUMMING, Authorised Representative

F. A. I. MUNTZ

L. A. LAFONE

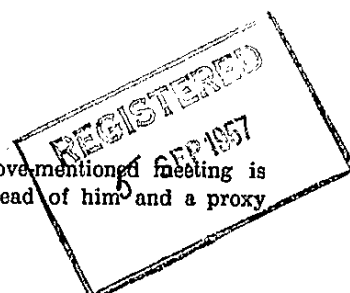
R. L. CUMMING

(In the case of joint holders all should sign).

IT IS HEREBY CERTIFIED that Consents in the form set out above have been signed by or on behalf of the holders of not less than 95 per cent. of the total issued share capital of the Company before the date of the Meeting above mentioned, and that the proposed resolution as set out in the above notice was duly passed as a Special Resolution,
3rd September, 1957.

Secretary.

4093



Company Number.....322249

B

Reference: C.R. 98/1460/57



BOARD OF TRADE,

COMPANIES ACT, 1948

AIRWORK GENERAL TRADING COMPANY

Limited

Pursuant to the provisions of Sub-Section (1) of Section 18 of the Companies Act, 1948, the Board of Trade hereby approve of the name of the above-named Company being changed to **AIRWORK SERVICES LIMITED**

REGISTERED

Signed on behalf of the Board of Trade

this tenth

day of

September 1957

Authorised in that behalf
President of the Board

No. C. 60.

7/56.

DAMAGED DOCUMENT

322249



Certificate of Incorporation on Change of Name

Whereas

AIRWORK GENERAL TRADING COMPANY LIMITED

is incorporated as a limited company under the
Companies Act, 1929,

the twenty-third day of December, 1936

And whereas by special resolution of the Company and with the approval
the Board of Trade it has changed its name.

Now therefore I hereby certify that the Company is a limited Company
incorporated under the name of ..

AIRWORK SERVICES LIMITED

Given under my hand at London, this tenth day of
September One thousand nine hundred and fifty seven.

R. W. Skinner

ASSISTANT Registrar of Companies.

ificate received by *Post*

10 SEP 1957

4403

7

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

Copy

SPECIAL RESOLUTION

of

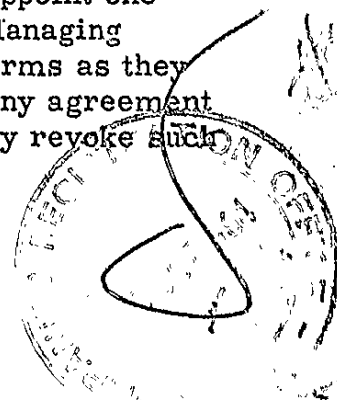
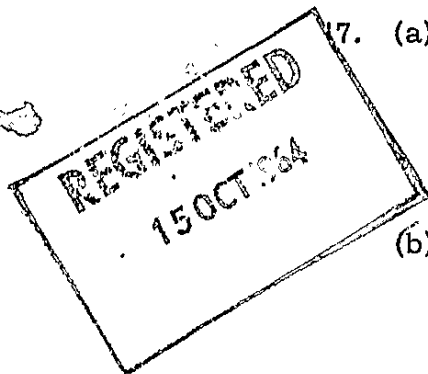
AIRWORK SERVICES LIMITED.

Passed the 13th day of October, 1964.

At an Annual General Meeting of the Members of the above-named Company, duly convened, and held at Portland House, Stag Place, London, S. W. 1. on the 13th day of October, 1964, the following SPECIAL RESOLUTION was duly passed:-

"That the figures 68, 70, 73 and 74 be inserted in line 6 of Clause 1 of the Company's Articles of Association and that the following be inserted as an additional Article of Association of the Company:-

7. (a) At each Annual General Meeting all the Directors for the time being (other than a Managing Director) shall retire from office. A Director retiring at a Meeting shall retain office until the close or adjournment of the Meeting.
- (b) The Directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such



appointment. A Director so appointed shall not, whilst holding that office, be subject to retirement, but his appointment shall be automatically determined if he cease from any cause to be a Director.

(c) The Directors shall cause minutes to be made in books provided for the purpose -

- (i) of all appointments of officers made by the Directors;
- (ii) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (iii) of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors. ' "



CHAIRMAN.

THE COMPANIES ACT, 1948.

Notice of Place where Register of Members
is kept or of any Change in that place.

Pursuant to Section 110 (3).

To the REGISTRAR OF COMPANIES.

AIRWORK SERVICES

LIMITED

hereby gives you notice, in accordance with subsection (3) of Section 110 of the
Companies Act, 1948, that the Register of Members of the Company is kept at

Bournemouth (Hurn) Airport,

Christchurch, Hants.

(Signature)

J. McDowall

(State whether Director or Secretary) Secretary

DATED the Twentieth day of November 1967.

NOTE:—This notice must be forwarded to the Registrar of Companies within 14 days after the date of
the incorporation of the Company or of the change, as the case may be.

CAT. NO. C.F. 103.

JORDAN & SONS, LTD.,
116, Chancery Lane, London, W.C.2.

SHAW & SONS LTD.,
7, 8 & 9, Fetter Lane, London, E.C.4.

Law Stationers and Company Registration Agents.

S2A77(B) L

Presented by

J. McDowall,

Secretary, Airwork Services Limited.

Bournemouth (Hurn) Airport, Christchurch, Hants.

Document Filer's Reference

R 22/11/67
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FORM NO. 103
THE FILING FEE IS 5/-

No. 322249

THE COMPANIES ACTS 1948 TO 1976

C O M P A N Y L I M I T E D B Y S H A R E S

RESOLUTION

OF

AIRWORK SERVICES LIMITED

AT AN EXTRAORDINARY GENERAL MEETING of the Company held on 12th November, 1979 the following Resolution was duly passed as a SPECIAL RESOLUTION:-

SPECIAL RESOLUTION

THAT subject to the approval of The Registrar of Companies the name of the Company be changed to AIRWORK LIMITED.

W. H. H. H. H.

CHAIRMAN OF THE MEETING

15 NOV 1979

SMT



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. **COPY**
322249

140

I hereby certify that

AIRWORK SERVICES LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

AIRWORK LIMITED

Given under my hand at Cardiff the 2ND JANUARY 1980

E. A. WILSON

Assistant Registrar of Companies

THE COMPANIES ACTS 1948 TO 1981

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

AIRWORK LIMITED

Passed on 5th April, 1982

AT AN EXTRAORDINARY GENERAL MEETING of the Company duly convened and held on 5th April, 1982, the following Resolution was duly passed as a Special Resolution of the Company:

SPECIAL RESOLUTION

THAT:

- (i) Clause 3 of the Memorandum of Association set out in the printed document produced to this Meeting and signed for the purpose of identification by the Chairman thereof be inserted in the Memorandum of Association of the Company in substitution for the existing Clause 3 thereof; and
- (ii) the regulations contained in the printed document produced to this meeting signed for the purpose of identification by the Chairman thereof be hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of the Company.



LINKLATERS & PAINE
MARKINGTON HOUSE
60-67 MARKHAM STREET
LONDON, EC3N 7JA

SMT.

[Handwritten signature]

CHAIRMAN OF THE MEETING

No. 322249

The Companies Act 1929
and
The Companies Acts 1948 to 1981

COMPANY LIMITED BY SHARES

Memorandum

(Amended by Special Resolution passed on the 5th day of April, 1982)

And

New

Articles of Association

(Adopted by Special Resolution passed on the 5th day of April, 1982)

of

Airwork Limited

Incorporated the 23rd day of December, 1936

LINKLATERS & PAINES,
BARRINGTON HOUSE,
59-67 GRESHAM STREET,
LONDON EC2V 7JA.



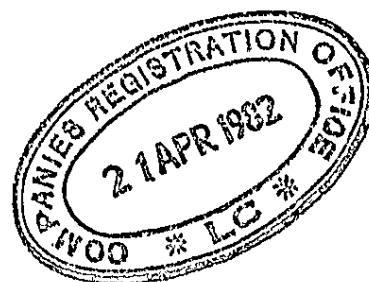
Certificate of Incorporation on Change of Name

I hereby Certify that AIRWORK SERVICES LIMITED
having by special resolution and with the approval of the Secretary of State
changed its name, is now incorporated under the name of AIRWORK
LIMITED

GIVEN under my hand at Cardiff the 2nd January 1980.

E. A. WILSON,

Assistant Registrar of Companies.





Certificate of Incorporation on Change of Name

WHEREAS AIRWORK GENERAL TRADING COMPANY LIMITED was incorporated as a limited company under the Companies Act, 1929, on the twenty-third day of December, 1936.

AND WHEREAS by special resolution of the Company and with the approval of the Board of Trade it has changed its name.

NOW THEREFORE I hereby certify that the Company is a limited Company incorporated under the name of AIRWORK SERVICES LIMITED.

GIVEN under my hand at London, this tenth day of September, One thousand nine hundred and fifty-seven.

R. W. SKINNER,

Registrar of Companies.



Certificate of Incorporation

I hereby Certify that AIRWORK GENERAL TRADING COMPANY LIMITED is this day Incorporated under the Companies Act, 1929, and that the Company is Limited.

GIVEN under my hand at London this 23rd day of December, One Thousand Nine Hundred and thirty-six.

W. A. McKEARS,

Registrar of Companies.

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The Companies Act 1929

The Companies Acts 1948 to 1981

COMPANY LIMITED BY SHARES

Memorandum of Association

(Amended by Special Resolution passed on the 5th day of April, 1982)

of

Airwork Limited

1. The name of the Company is "AIRWORK LIMITED*".
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:— *Manufacturing of aircraft*
 - (A) To carry on business of aeronautical service contractors and aircraft repairers, manufacturers and importers, exporters and cleaners, hirers, storers and warehousemen of, and dealers in, all kinds of apparatus, instruments, accessories, components and equipment, materials, machinery, implements, utensils, appliances, component parts, fittings, lubricants, solutions, enamels and all things capable of being used in the manufacture, maintenance and working of aircraft respectively or in the construction of any surface or track adapted for the use thereof and to enter into and carry out service contracts of every kind and description with any person, firm, company, corporation or government.
 - (B) To buy, sell, assemble, prepare, overhaul, repair, improve, maintain, factor and deal in aircraft of every kind.
 - (C) To carry on the business of proprietors, managers and operators of airports, aerodromes, hangars, garages, stations, sheds, moorings, accommodation and landing grounds, in any part of the world and to acquire, provide, and maintain airports, aerodromes, hangars, garages, stations, sheds, moorings, accommodation and landing grounds for or in relation to aircraft.

* On 10th September, 1957 the name of the Company was changed from "Airwork General Trading Company Limited" to "Airwork Services Limited".

On 2nd January, 1980 the name of the Company was changed from "Airwork Services Limited" to "Airwork Limited".

- (D) To act as advisers, agents, consultants, attorneys, co-ordinators, liaison officers, managers, instructors, supervisors, teachers and trustees in any matter or matters and for any person, company or group of companies, body or bodies whether corporate or incorporate, government department or other entity and to carry out any administrative, advisory, consultative, executive, financial, managerial, instructional, supervisory or other function and service therefor and for such period and to such extent as may from time to time be required for or in relation to aircraft its operations and services thereof or its similar and interdependent lines of business.
- (E) To carry on the businesses of recruitment of personnel for subcontracting to, and acting as recruitment agents for, any person, firm, corporation or government anywhere in the world.
- (F) To carry on the business of electrical, mechanical and general engineers, machinists, fitters, millwrights, wire drawers, founders, tube makers, metallurgists, saddlers, galvanisers, japanners, annealers, enamellers, electro-platers, painters, upholsterers, machinery and equipment repairers, packing case makers, cutlers, ironmongers, tool makers, carriage manufacturers, builders, cabinet makers, carpenters, woodworkers, joiners, waterproofers, dealers in mineral oils, power traction, heat and light engineers, manufacturers of, dealers in and suppliers of plant and machinery of every kind and to act as general agents.
- (G) To carry on anywhere in the world the trade or business of suppliers, writers and dealers in and consultants on computer programs and systems and all other services associated with the application of computers for all purposes and to manufacture, buy, sell, hire, exchange, use, operate, repair, convert, develop, alter, lease, let on hire, take or grant licences in, import, export, carry out research and deal in and with and particularly to provide a service in data processing and data communication equipment, software and systems of all kinds (including computers, computer peripherals, computer software and computer systems) and associated equipment software, systems, accessories and requisites and any products thereof and programs, instructions and literature of all kinds and other materials, supplies or articles for the operation thereof or use in connection therewith and any and all other machines, apparatus, devices, materials, substances, articles or things of a character similar or analogous to the foregoing or any of them.
- (H) To carry on all or any of the businesses of manufacturers, installers, maintainers, repairers of and dealers in electrical and

electronic appliances and apparatus of every description and of and in radio, television and telecommunication requisites and supplies, and electrical and electronic apparatus, appliances, equipment and stores of all kinds and to carry out researches, investigations and experimental work of every description in relation to electronics and the application and use of electricity.

- (I) To provide services of all kinds connected with data processing and data communication and in respect of electrical and electronic appliances and apparatus of every description, including (without prejudice to the generality of the foregoing) maintenance, repair, bureaux services, software services, consultancy services, management services, operating services, recruitment and supply of personnel, printing, publicity, program testing, education and training.
- (J) To manufacture, assemble, overhaul, repair, improve or equip engines of every kind and whether static or mobile including, in particular, engines designed for use for the purpose of any form of transport and in any element and any form of conveyance or vehicle intended or suitable to be used in any element and any apparatus, instruments, accessories and components of or suitable for use in connection with any such engines, vehicles or conveyances and to carry out any experimental or advisory work.
- (K) To carry on the business of farming in all its branches.
- (L) To subscribe, underwrite, purchase or otherwise acquire and to hold, dispose of and deal with, any shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trust, Authority or other body of whatever nature, whether at home or abroad or by any company, corporation or undertaking of whatever nature and wheresoever constituted and any options or rights in respect thereof, and to buy and sell foreign exchange.
- (M) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds including therein roads, ways, railways, tramways, carrying or transport undertakings, by land or water, stations, docks, harbours, piers, wharves, canals, reservoirs, water rights, water works, water courses, bridges, flumes, irrigations, embankments, hydraulic works, drainage, iron, steel, ordnance, engineering and improvement works, gas-works, electrical works, telegraphs, telephones, cables, timber rights, saw-mills, paper and pulp mills, crushing mills, smelting works, quarries, collieries, coke ovens, foundries, furnaces, warehouses, hotels, viaducts, aqueducts,

markets, exchanges, mints, ships, lighters, postal services, newspapers, and other publications, breweries, churches, chapels, public and private buildings, residences, places of amusement, recreation or instruction, or any other works, whether of the foregoing nature or not, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively, provided that no telegraph, telephone and postal business shall be carried on in the United Kingdom without the licence of the British Government.

- (N) To carry on any other business of any nature whatsoever which may seem to the Directors capable of being conveniently carried on in connection with any business of the Company hereinbefore of hereinafter authorised or to be expedient with a view to rendering profitable or more profitable any of the Company's assets or utilising its know-how or expertise.
- (O) To manufacture, buy and sell (whether under hire purchase agreements or otherwise) and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in any such business.
- (P) To purchase or otherwise acquire for any estate or interest any property or assets, whether real or personal, movable or immovable, or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.
- (Q) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (R) To draw, make, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal with bills of exchange, promissory notes and other negotiable or transferable instruments or securities.
- (S) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way

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with or assist or subsidise any company, firm or person and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm or person carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company.

- (T) To promote or concur in the promotion of any company the promotion of which shall be considered desirable.
- (U) To lend money to, and to guarantee or provide security, whether by personal covenant or by mortgage or charge upon all or any part of the undertaking property and assets (present and future) and the uncalled capital of the Company, or by both such methods, for the performance or any contracts or the payment of capital or principal (together with any premium) and dividends or interest on any shares, debentures or other securities of any person, firm or company including in particular (without limiting the generality of the foregoing) any company which is for the time being (within the meaning of Section 154 of the Companies Act 1948) a holding company of the Company or another subsidiary of any such holding company or is otherwise associated with the Company in business, and to give all kinds of indemnities.
- (V) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company.
- (W) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company, or any part thereof, for such consideration as may be thought fit, and in particular for stocks, shares or securities of any company whether fully or partly paid up.
- (X) To undertake and transact all kinds of trust and agency business.
- (Y) To establish competitions, and to offer and grant prizes, rewards and premiums, and to provide for and furnish or secure to any Members or customers of the Company, or to the holders of any coupons or tickets issued by or for the Company any chattels, conveniences, advantages, benefits or special privileges which may seem expedient, and either gratuitously or otherwise and generally to adopt such means of making known the products of the Company and pushing the sale thereof as may seem expedient.
- (Z) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, or any place in which the Company may have interests, and to carry on any

negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its Members, and to oppose any steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its Members.

- (AA) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (BB) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its Members.
- (CC) To establish and maintain or contribute to any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment or service of the Company or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company, or who are or were at any time directors or officers of the Company or of any such other company, and the wives, widows, families and dependants of any such individuals; to establish and subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such other company; and to make payments for or towards the insurance of any such persons.
- (DD) To establish or contribute to any scheme for the acquisition by trustees of shares in the Company or its holding company to be held by or for the benefit of employees (including any director holding a salaried employment or office) of the Company or (so far as for the time being permitted by law) any of the Company's subsidiaries and to lend money (so far as aforesaid) to any such employees to enable them to acquire shares of the Company or its holding company and to formulate and carry into effect any scheme for sharing profits with any such employees.
- (EE) To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company, or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law.

(FF) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

(GG) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £100, divided into 100 Shares of £1 each*.

*By an Ordinary Resolution passed on 22nd November, 1937, the Share Capital of the Company was increased to £20,000 divided into 20,000 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.	No. of Shares taken by each Subscriber.
F. A. I. Muntz, Oak Cottage, Ecchinswell, Nr. Newbury. <i>Company Director.</i>	One
M. D. N. Wyatt, The Clock House, Stoke Poges, Bucks. <i>General Manager and Secretary.</i>	One
R. Loudon Cumming, Riverbank Cottage, Laleham-on-Thames, Middlesex. <i>Chartered Accountant.</i>	One

Dated the 17th day of December, 1936.

Witness to the above Signatures:—

Eileen M. Thacker,
Heston Airport,
Hounslow.

The Companies Act 1929

The Companies Acts 1948 to 1981

COMPANY LIMITED BY SHARES

Still Private

NEW

Articles of Association

(Adopted by Special Resolution passed on the 5th day of April, 1982)

of

Airwork Limited

PRELIMINARY

1. The regulations in Table A in the First Schedule to the Companies Act 1948 (as amended) and in any Table A applicable to the Company under any former enactment relating to companies shall not apply to the Company.

2. In these presents (if not inconsistent with the subject or context) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively:—

The Acts	The Companies Acts 1948 to 1981.
The Statutes	The Acts and every other Act for the time being in force concerning companies and affecting the Company.
These presents	These Articles of Association as from time to time altered.
Office	The registered office of the Company for the time being.
Transfer Office	The place where the Register of Members is situate for the time being.

Seal	The Common Seal of the Company.
The United Kingdom	Great Britain and Northern Ireland.
Month	Calendar month.
Year	Calendar year.
In writing	Written or produced by any substitute for writing or partly one and partly another.
Paid	Paid or credited as paid.

The expressions "debenture" and "debenture holder" shall respectively include "debenture stock" and "debenture stockholder".

The expression "Secretary" shall include any person appointed by the Directors to perform any of the duties of the Secretary and where two or more persons are appointed to act as Joint Secretaries shall include any one of those persons.

All such of the provisions of these presents as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" shall be construed accordingly.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include corporations.

Save as aforesaid any words or expressions defined in the Acts shall (if not inconsistent with the subject or context) bear the same meanings in these presents.

A Special or Extraordinary Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these presents.

SHARE CAPITAL

3. The share capital of the Company at the date of the adoption of these Articles of Association is £20,000, divided into 20,000 Ordinary Shares of £1 each.

VARIATION OF RIGHTS

4. Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company and to the proceedings thereat shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding

or representing by proxy at least one-third in nominal amount of the issued shares of the class (but so that if at any adjourned meeting a quorum as above defined is not present, any two holders of shares of the class present in person or by proxy shall be a quorum) and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him. The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.

5. The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the terms of issue thereof be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or all respects *pari passu* therewith but in no respect in priority thereto.

ALTERATION OF SHARE CAPITAL

6. The Company may from time to time by Ordinary Resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe. All new shares shall be subject to the provisions of these presents with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise.

7. (A) The Company may by Ordinary Resolution—

- (1) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- (2) Cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person and diminish the amount of its capital by the amount of the shares so cancelled.
- (3) Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Statutes), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may, as compared with the others, have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has power to attach to unissued or new shares.

(B) Upon any consolidation of fully paid shares into shares of larger amount the Directors may as between the holders of shares so consolidated determine which shares are consolidated into each consolidated share and

in the case of any shares registered in the name of one holder being consolidated with shares registered in the name of another holder may make such arrangements as may be thought fit for the sale of the consolidated share or any fractions thereof and for the distribution among the persons entitled thereto of the net proceeds of such sale and for such purpose may appoint some person to transfer the consolidated share to the purchaser. Provided that the necessary unissued shares are available the Directors may alternatively in each case where the number of shares held by any holder is not an exact multiple of the number of shares to be consolidated into a single share issue to each such holder credited as fully paid up by way of capitalisation the minimum number of shares required to round up his holding to such a multiple (such issue being deemed to have been effected immediately prior to consolidation) and the amount required to pay up such shares shall be appropriated at their discretion from any of the sums standing to the credit of any of the Company's Reserve Accounts (including Share Premium Account and Capital Redemption Reserve) or to the credit of profit and loss account and capitalised by applying the same in paying up such shares.

8. The Company may by Special Resolution reduce its share capital or any Capital Redemption Reserve, Share Premium Account or other undistributable reserve in any manner and with and subject to any incident authorised and consent required by law.

SHARES

9. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or compelled in any way to recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these presents or by law otherwise provided) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder.

10. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, failing any such determination, as the Directors may determine) and subject to the provisions of the Statutes the Company may issue preference shares which are, or at the option of the Company are to be liable, to be redeemed.

11. Subject to Section 14 of the Companies Act 1980, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper and Section 17(1) of the Companies Act 1980 shall not apply.

12. The Company may exercise the powers of paying commissions conferred by the Statutes to the full extent thereby permitted. The Company may also on any issue of shares pay such brokerage as may be lawful.

13. The Directors may at any time after the allotment of any share but before any person has been entered in the Register of Members as the holder recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Directors may think fit to impose.

SHARE CERTIFICATES

14. Every share certificate shall be issued under the Seal or under the official seal kept by the Company by virtue of section 2 of the Stock Exchange (Completion of Bargains) Act 1976 (or, in the case of shares on a branch register, an official seal for use in the relevant territory) and shall specify the number and class of shares to which it relates and the amount paid up thereon. No certificate shall be issued representing shares of more than one class. No certificate shall normally be issued in respect of shares issued by a stock exchange nominee.

15. In the case of a share held jointly by several persons the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate to one of joint holders shall be sufficient delivery to all.

16. Any person (subject as aforesaid) whose name is entered in the Register of Members in respect of any shares of any one class upon the issue or transfer thereof shall be entitled without payment to a certificate therefor (in the case of issue) within one month (or such longer period as the terms of issue shall provide) after allotment or (in the case of a transfer of fully-paid shares) within fourteen days after lodgment of transfer or (in the case of a transfer of partly-paid shares) within two months after lodgment of transfer.

17. Where part only of the shares comprised in a share certificate are transferred the old certificate shall be cancelled and a new certificate for the balance of such shares issued in lieu without charge.

18. (A) Any two or more certificates representing shares of any one class held by any member may at his request be cancelled and a single new certificate for such shares issued in lieu without charge.

(B) If any member shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two or more share certificates representing such shares in such proportions as he may specify, the Directors may, if they think fit, comply with such request.

(C) If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed a new certificate representing the same shares may be issued to the holder upon request subject to delivery up of the old certificate or (if alleged to have been lost, stolen or destroyed) compliance with such conditions as to evidence and indemnity and the payment of out-of-pocket expenses of the Company in connection with the request as the Directors may think fit.

(D) In the case of shares held jointly by several persons any such request may be made by any one of the joint holders.

CALLS ON SHARES

19. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or, when permitted, by way of premium) but subject always to the terms of issue of such shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be made payable by instalments.

20. Each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. A call may be revoked or postponed as the Directors may determine.

21. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding 12 per cent. per annum) as the Directors determine but the Directors shall be at liberty in any case or cases to waive payment of such interest wholly or in part.

22. Any sum (whether on account of the nominal value of the share or by way of premium) which by the terms of issue of a share becomes payable upon allotment or at any fixed date shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

23. The Directors may on the issue of shares differentiate between the holders as to the amount of calls to be paid and the times of payment.

24. The Directors may if they think fit receive from any member willing to advance the same all or any part of the moneys (whether on account of the nominal value of the shares or by way of premium) uncalled and unpaid upon the shares held by him and such payment in advance of calls shall extinguish *pro tanto* the liability upon the shares in respect of which it is made and upon the money so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding 17 per cent. per annum) as the member paying such sum and the Directors agree upon.

FORFEITURE AND LIEN

25. If a member fails to pay in full any call or instalment of a call on the due date for payment thereof, the Directors may at any time thereafter serve a notice on him requiring payment of so much of the call or instalment

as is unpaid together with any interest and expenses which may have accrued and any expenses incurred by the Company by reason of such non-payment.

26. The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the shares on which the call has been made will be liable to be forfeited.

27. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.

28. A share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise some person to transfer a forfeited or surrendered share to any such other person as aforesaid.

29. A member whose shares have been forfeited or surrendered shall cease to be a member in respect of the shares but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the shares with interest thereon at 12 per cent. per annum (or such lower rate as the Directors may determine) from the date of forfeiture or surrender until payment and the Directors may at their absolute discretion enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment in whole or in part.

30. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such share and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) standing registered in the name of a single member for all the debts and liabilities of such member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member and whether the period for the payment or discharge of the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a

member of the Company or not. The Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Article.

31. The Company may sell in such manner as the Directors think fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen days after a notice in writing stating and demanding payment of the sum presently payable and giving notice of intention to sell in default shall have been given to the holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

32. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debts or liabilities in respect whereof the lien exists so far as the same are presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser.

33. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. Such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together with the share certificate delivered to a purchaser or allottee thereof shall (subject to the execution of a transfer if the same be required) constitute a good title to the share and the person to whom the share is sold, re-allotted or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the share.

TRANSFER OF SHARES

34. All transfers of shares may be effected by transfer in writing in any usual or common form or in any other form acceptable to the Directors and may be under hand only. The instrument of transfer shall be signed by or on behalf of the transferor and (except in the case of fully paid shares) by or on behalf of the transferee. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register of Members in respect thereof.

35. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares. The Register of Members shall not be closed for more than thirty days in any year.

36. The Directors may in their absolute discretion and without assigning any reason therefor refuse to register any transfer of shares (not being fully paid shares). The Directors may also refuse to register a transfer of shares (whether fully paid or not) in favour of more than four persons jointly. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal."

37. The Directors may decline to recognise any instrument of transfer unless the instrument of transfer is in respect of only one class of share and is lodged at the Transfer Office accompanied by the relevant share certificate(s) and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do). In the case of a transfer by a stock exchange nominee the lodgement of share certificates will only be necessary if and to the extent that certificates have been issued in respect of the shares in question.

38. All instruments of transfer which are registered may be retained by the Company.

39. No fee will be charged by the Company in respect of the registration of any instrument of transfer or probate or letters of administration or certificate of marriage or death or stop notice or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register of Members affecting the title to any shares.

40. The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of six years from the date of registration thereof and all dividend mandates and notifications of change of address at any time after the expiration of two years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of one year from the date of the cancellation thereof and it shall conclusively be presumed in favour of the Company that every entry in the register purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:—

- (i) The provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;

- (ii) Nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article;
- (iii) References herein to the destruction of any document include references to the disposal thereof in any manner.

TRANSMISSION OF SHARES

41. In case of the death of a shareholder, the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing in this Article shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.

42. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may (subject as hereinafter provided) upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share either be registered himself as holder of the share upon giving to the Company notice in writing of such his desire or transfer such share to some other person. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer executed by such member.

43. Save as otherwise provided by or in accordance with these presents, a person becoming entitled to a share in consequence of the death or bankruptcy of a member (upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share) shall be entitled to the same dividends and other advantages as those to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof (except with the authority of the Directors) to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a member in respect of the share.

GENERAL MEETINGS

44. An Annual General Meeting shall be held once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. All other General Meetings shall be called Extraordinary General Meetings.

45. The Directors may whenever they think fit, and shall on requisition in accordance with the Statutes, proceed to convene an Extraordinary General Meeting.

NOTICE OF GENERAL MEETINGS

46. An Annual General Meeting and any General Meeting at which it is proposed to pass a Special Resolution or (save as provided by the Statutes) a resolution of which special notice has been given to the Company, shall be called by twenty-one days' notice in writing at the least and any other General Meeting by fourteen days' notice in writing at the least. The period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall be given in manner hereinafter mentioned to all members other than such as are not under the provisions of these presents entitled to receive such notices from the Company: Provided that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it so agreed:—

(A) in the case of an Annual General Meeting by all the members entitled to attend and vote thereat; and

(B) in the case of an Extraordinary General Meeting by a majority in number of the members having a right to attend and vote thereat, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

Provided also that the accidental omission to give notice to or the non-receipt of notice by any person entitled thereto shall not invalidate the proceedings at any General Meeting.

47. (A) Every notice calling a General Meeting shall specify the place and the day and hour of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, vote instead of him and that a proxy need not be a member of the Company.

(B) In the case of an Annual General Meeting, the notice shall also specify the meeting as such.

(C) In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of such business; and if any resolution is to be proposed as an Extraordinary Resolution or as a Special Resolution, the notice shall contain a statement to that effect.

48. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:—

(i) declaring dividends;

(ii) receiving and or adopting the accounts, the reports of the Directors and Auditors and other documents required to be attached or annexed to the accounts;

- (iii) appointing or re-appointing Directors to fill vacancies arising at the meeting on retirement or otherwise;
- (iv) re-appointing the retiring Auditors (other than Auditors last appointed otherwise than by the Company in General Meeting);
- (v) fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed.

PROCEEDINGS AT GENERAL MEETINGS

49. No business other than the appointment of a chairman shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. Two members present in person or by proxy and entitled to vote shall be a quorum for all purposes.

50. The Chairman of the Directors, failing whom the Deputy-Chairman, shall preside as chairman at a General Meeting. If there be no such Chairman or Deputy-Chairman, or if at any meeting neither be present within five minutes after the time appointed for holding the meeting and willing to act, the Directors present shall choose one of their number (or, if no Director be present or if all the Directors present decline to take the chair, the members present shall choose one of their number) to be chairman of the meeting.

51. If within five minutes from the time appointed for a General Meeting (or such longer interval as the chairman of the meeting may think fit to allow) a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to such other day and such time and place as may have been specified for the purpose in the notice convening the meeting or (if not so specified) as the chairman of the meeting may determine and in the latter case not less than seven days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting.

52. The chairman of any General Meeting at which a quorum is present may with the consent of the meeting (and shall if so directed by the meeting) adjourn the meeting from time to time (or *sine die*) and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. Where a meeting is adjourned *sine die*, the time and place for the adjourned meeting shall be fixed by the Directors. When a meeting is adjourned for thirty days or more or *sine die*, not less than seven days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting.

53. Save as hereinbefore expressly provided, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

54. If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special or Extraordinary Resolution no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.

55. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by—

- (i) the chairman of the meeting; or
- (ii) not less than three members present in person or by proxy and entitled to vote; or
- (iii) a member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

56. A demand for a poll may be withdrawn only with the approval of the meeting. Unless a poll is required a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is required, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman of the meeting may (and if so directed by the meeting, shall) appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

57. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote.

58. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the chairman may direct. No notice need be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

VOTES OF MEMBERS

59. Subject to any special rights or restrictions as to voting attached by or in accordance with these presents to any class of shares, on a show of hands every member who is present in person shall have one vote and on a poll every member who is present in person or by proxy shall have one vote for every £1.00 in nominal amount of the shares of which he is the holder.

60. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the share.

61. Where in England or elsewhere a receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder, the Directors may in their absolute discretion, upon or subject to production of such evidence of the appointment as the Directors may require, permit such receiver or other person on behalf of such member to vote in person or by proxy at any General Meeting or to exercise any other right conferred by membership in relation to meetings of the Company.

62. No member shall, unless the Directors otherwise determine, be entitled in respect of shares held by him to vote at a General Meeting either personally or by proxy or to exercise any other right conferred by membership in relation to meetings of the Company if any call or other sum presently payable by him to the Company in respect of shares in the Company remains unpaid or if he or any person appearing to be interested in such shares has been duly served with a notice under section 27 of the Companies Act 1976 and is in default in supplying to the Company the information thereby required.

63. No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

64. On a poll votes may be given either personally or by proxy and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

65. A proxy need not be a member of the Company.

66. An instrument appointing a proxy shall be in writing in any usual or common form or in any other form which the Directors may approve and—

- (i) in the case of an individual shall be signed by the appointor or by his attorney; and

- (ii) in the case of a corporation shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation.

The signature on such an instrument need not be witnessed. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to the next following Article, failing which the instrument may be treated as invalid.

67. An instrument appointing a proxy must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified, at the Transfer Office) not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates. Provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates.

68. An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll and shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

69. A vote cast by proxy shall not be invalidated by the previous death or insanity of the principal or by the revocation of the appointment of the proxy or of the authority under which the appointment was made provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Transfer Office at least one hour before the commencement of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll at which the vote is cast.

CORPORATIONS ACTING BY REPRESENTATIVES

70. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company and such corporation shall for the purposes of these presents be deemed to be present in person at any such meeting if a person so authorised is present thereat.

DIRECTORS

71. Subject as hereinafter provided the Directors shall not be less than two nor more than twelve in number. The Company may by Ordinary Resolution from time to time vary the minimum number and/or maximum number of Directors.

72. A Director shall not be required to hold any shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at General Meetings.

73. The ordinary remuneration of the Directors shall from time to time be determined by an Ordinary Resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office.

74. Any Director who holds any executive office (including for this purpose the office of Chairman or Deputy Chairman whether or not such office is held in an executive capacity), or who serves on any committee of the Directors, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine.

75. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors or of any committee of the Directors or General Meetings or otherwise in or about the business of the Company.

76. The Directors shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director or ex-Director and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums.

77. A Director may be party to or in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he (or any firm of which he is a member) may act in a professional capacity for the Company or any such other company and be remunerated therefor and in any such case as aforesaid (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and advantages accruing to him thereunder or in consequence therefrom.

78. (A) The Directors may from time to time appoint one or more of their body to be the holder of any executive office (including, where considered appropriate the office of Chairman or Deputy Chairman) on such terms and for such period as they may (subject to the provisions of the Statutes) determine and, without prejudice to the terms of any contract entered into in any particular case, may at any time revoke any such appointment.

(B) The appointment of any Director to the office of Chairman or Deputy Chairman or Managing or Joint Managing or Deputy or Assistant Managing Director shall automatically determine if he ceases to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company.

(C) The appointment of any Director to any other executive office shall not automatically determine if he ceases from any cause to be a Director, unless the contract or resolution under which he holds office shall expressly state otherwise, in which event such determination shall be without prejudice to any claim for damages for breach of any contract of service between him and the Company.

79. The Directors may entrust to and confer upon any Director holding any executive office any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

APPOINTMENT AND RETIREMENT OF DIRECTORS

80. Any provisions of the Statutes which, subject to the provisions of these presents, would have the effect of rendering any person ineligible for appointment as a Director or liable to vacate office as Director on account of his having reached any specified age or of requiring special notice or any other special formality in connection with the appointment of any Director over a specified age, shall not apply to the Company.

81. The office of a Director shall be vacated in any of the following events, namely:—

- (i) If he shall become prohibited by law from acting as a Director.
- (ii) If he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer.
- (iii) If he shall have a receiving order made against him or shall compound with his creditors generally.

- (iv) If in England or elsewhere an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs.
- (v) If he shall be absent from meetings of the Directors for six months without leave and the Directors shall resolve that his office be vacated.
- (vi) If he shall be removed from office by notice in writing served upon him signed by all his co-Directors, but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

82. A resolution for the appointment of two or more persons as Directors by a single resolution shall not be moved at any General Meeting unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote being given against it; and any resolution moved in contravention of this provision shall be void.

83. No person shall, unless recommended by the Directors for election, be eligible for appointment as a Director at any General Meeting unless not less than seven nor more than forty-two days (inclusive of the date on which the notice is given) before the date appointed for the meeting there shall have been lodged at the Office notice in writing signed by some member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.

84. The Company may in accordance with and subject to the provisions of the Statutes by Ordinary Resolution of which special notice has been given remove any Director from office (notwithstanding any provision of these presents or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement), and appoint another person in place of a Director so removed from office. In default of such appointment the vacancy arising upon the removal of a Director from office may be filled by the Directors as a casual vacancy.

85. The Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Without prejudice thereto the Directors shall have power at any time so to do, but so that the total number of Directors shall not at any time exceed the maximum number (if any) fixed by or in accordance with these presents.

ALTERNATE DIRECTORS

86. (A) Any Director may at any time by writing under his hand and deposited at the Office, or delivered at a meeting of the Directors, appoint any person (including another Director) to be his alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.

(B) The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases to be a Director.

(C) An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of the these presents shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director, his voting rights shall be cumulative. If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Directors may from time to time determine in relation to any committees of the Directors the foregoing provisions of this paragraph shall also apply *mutatis mutandis* to any meeting of any such committee of which his appointor is a member. An alternate Director shall not (save as aforesaid) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these presents.

(D) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

PROCEEDINGS OF DIRECTORS

87. Subject to the provisions of these presents the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. At any time any Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Directors. It shall

not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom. Any Director may waive notice of any meeting and any such waiver may be retrospective.

88. The quorum necessary for the transaction of the business of the Directors may be fixed from time to time by the Directors and unless so fixed at any other number shall be two. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

89. Questions arising at any meeting of the Directors shall be determined by a majority of votes. In case of an equality of votes the chairman of the meeting shall have a second or casting vote.

90. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provisions of the Statutes.

91. (A) Save as herein provided, a Director shall not vote in respect of any contract or arrangement or any other proposal whatsoever in which he has any material interest otherwise than by virtue of his interests in shares or debentures or other securities of or otherwise in or through the Company. A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.

(B) Subject to the provisions of the Statutes a Director shall (in the absence of some other material interest than is indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters, namely:—

- (i) The giving of any security or indemnity to him in respect of money lent or obligations incurred by him at the request of or for the benefit of the Company or any of its subsidiaries.
- (ii) The giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security.
- (iii) Any proposal concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiaries for subscription or purchase in which offer he is or is to be interested as a participant in the underwriting or sub-underwriting thereof.
- (iv) Any proposal concerning any other company in which he is interested, directly or indirectly and whether as an officer or shareholder or otherwise howsoever, provided that he (together with persons connected with him within the meaning of Section 64 of the Companies Act 1980) is not the holder of or beneficially interested in one per cent. or more of the

issued shares of any class of such company (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant company (any such interest being deemed for the purposes of this Article to be a material interest in all circumstances).

- (v) Any proposal concerning the adoption, modification or operation of a superannuation fund or retirement benefits scheme under which he may benefit and which has been approved by or is subject to and conditional upon approval by the Board of Inland Revenue for taxation purposes.

(c) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not debarred from voting under paragraph (B) (iv) of this Article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

(D) If any question shall arise at any meeting as to the materiality of a Director's interest or as to the entitlement of any Director to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to any other Director shall be final and conclusive except in a case where the nature or extent of the interests of such Director has not been fairly disclosed.

(E) The Company may by Ordinary Resolution suspend or relax the provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.

92. The continuing Directors may act notwithstanding any vacancies, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents the continuing Directors or Director may act for the purpose of filling such vacancies or of summoning General Meetings, but not for any other purpose. If there be no Directors or Director able or willing to act, then any two members may summon a General Meeting for the purpose of appointing Directors.

93. The Directors may elect from their number a Chairman and Deputy Chairman and determine the period for which each is to hold office. If no Chairman or Deputy Chairman shall have been appointed, or if at any meeting neither be present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

94. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution duly passed at a meeting of the Directors and may consist of several documents in the like form, each signed by one or more Directors.

95. The Directors may delegate any of their powers or discretions to committees consisting of one or more members of their body and (if thought fit) one or more other persons co-opted as hereinafter provided. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee but so that (i) the number of co-opted members shall be less than one-half of the total number of members of the committee and (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors.

96. The meetings and proceedings of any such committee consisting of two or more members shall be governed *mutatis mutandis* by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are not superseded by any regulations made by the Directors under the last preceding Article.

97. All acts done by any meeting of Directors, or of any such committee, or by any person acting as a Director or as a member of any such committee, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any of the persons acting as aforesaid, or that any such persons were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of the committee and had been entitled to vote.

EXECUTIVE DEPUTY CHAIRMAN

98. The Directors may from time to time appoint one or more of their body to the office of Executive Deputy Chairman for such period and on such terms as they think fit, and subject to the terms of any Agreement entered into in any particular case may revoke such appointment.

99. An Executive Deputy Chairman shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine.

100. The Directors may entrust to and confer upon an Executive Deputy Chairman any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

MANAGING DIRECTOR

101. The Directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they think fit, and subject to the terms of any Agreement entered into in any particular case, may revoke such appointment.

102. A Managing Director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Directors may determine.

103. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

BORROWING POWERS

104. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertakings, property and uncalled capital, and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

GENERAL POWERS OF DIRECTORS

105. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Statutes or by these presents required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Statutes and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.

106. The Directors may establish any local boards or agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere, and may appoint any persons to be members of such local boards,

or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any local board (or any of them) to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

107. The Directors may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

108. The Directors may from time to time appoint any person to an office or employment having a designation or title including the word "Director" or attach to any existing office or employment with the Company such a designation or title. The inclusion of the word "Director" in the designation or title of any office or employment with the Company (other than the office of Managing or Joint Managing or Deputy or Assistant Managing Director) shall not imply that the holder thereof is a Director of the Company nor shall such holder thereby be empowered in any respect to act as a Director of the Company or be deemed to be a Director for any of the purposes of these presents.

109. Subject to and to the extent permitted by the Statutes, the Company, or the Directors on behalf of the Company, may cause to be kept in any territory a branch register of members resident in such territory, and the Directors may make and vary such regulations as they may think fit respecting the keeping of any such register.

110. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

SECRETARY

111. The Secretary shall be appointed by the Directors on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit two or more persons may be appointed as Joint Secretaries. The Directors may also appoint from time to time on such terms as they may think fit one or more Assistant Secretaries.

THE SEAL

112. The Directors shall provide for the safe custody of the Seal and any official seal kept under section 2 of the Stock Exchange (Completion of Bargains) Act 1976 and neither shall be used without the authority of the Directors or of a committee authorised by the Directors in that behalf. Every instrument to which either shall be affixed shall be signed autographically by one Director and the Secretary or by two Directors save that as regards any certificates for shares or debentures or other securities of the Company the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature.

113. The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

AUTHENTICATION OF DOCUMENTS

114. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.

RESERVES

115. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at

the discretion of the Directors, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits. In Carrying Sums to reserve and in applying the same the Directors shall comply with the provisions of the Statutes.

DIVIDENDS

116. The Company may by Ordinary Resolution declare dividends but no such dividend shall exceed the amount recommended by the Directors.

117. If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may declare and pay the fixed dividends on any class of shares carrying a fixed dividend expressed to be payable on fixed dates on the half-yearly or other dates prescribed for the payment thereof and may also from time to time declare and pay interim dividends on shares of any class of such amounts and on such dates and in respect of such periods as they think fit.

118. Unless and to the extent that the rights attached to any shares or the terms of issue thereof otherwise provide, all dividends shall (as regards any shares not fully paid throughout the period in respect of which the dividend is paid) be apportioned and paid *pro rata* according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid. For the purposes of this Article no amount paid on a share in advance of calls shall be treated as paid on the share.

119. No dividend shall be paid otherwise than out of profits available for distribution under the provisions of the Statutes.

120. Subject to provisions of the Statutes, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof.

121. No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company.

122. (A) The Directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

(B) The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.

123. The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of twelve years from the date of declaration of such dividend shall be forfeited and shall revert to the Company.

124. The waiver in whole or in part of any dividend on any share by any document (whether or not under Seal) shall be effective only if such document is signed by the Shareholder (or the person entitled to the Share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Company.

125. The Company may upon the recommendation of the Directors by Ordinary Resolution direct payment of a dividend in whole or in part by the distribution of specific assets (and in particular of paid-up shares or debentures of any other company) and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

126. Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto (or, if two or more persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons) or to such person and such address as such member or person or

persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque or warrant by the banker upon whom it is drawn shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

127. If two or more persons are registered as joint holders of any share, or are entitled jointly to a share in consequence of the death or bankruptcy of the holder, any one of them may give effectual receipts for any dividend or other moneys payable or property distributable on or in respect of the share.

128. Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in General Meeting or a resolution of the Directors, may specify that the same shall be payable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered, but without prejudice to the rights *inter se* in respect of such dividend of transferors and transferees of any such shares.

CAPITALISATION OF PROFITS AND RESERVES

129. The Directors may, with the sanction of an Ordinary Resolution of the Company, capitalise any sum standing to the credit of any of the Company's Reserve Accounts (including any Share Premium Account, Capital Redemption Reserve or other undistributable reserve) or any sum standing to the credit of profit and loss account by appropriating such sum to the holders of Ordinary Shares on the Register at the close of business on the date of the Resolution (or such other date as may be specified therein or determined as therein provided) in proportion to their then holdings of Ordinary Shares and applying such sum on their behalf in paying up in full unissued Ordinary Shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to and amongst them in the proportion aforesaid. The Directors may do all acts and things considered necessary or expedient to give effect to any such capitalisation, with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the members concerned). The Directors may authorise any person to enter on behalf of all the members interested into

an agreement with the Company providing for any such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.

MINUTES AND BOOKS

130. The Directors shall cause Minutes to be made in books to be provided for the purpose—

- (i) Of all appointments of officers made by the Directors.
- (ii) Of the names of the Directors present at each meeting of Directors and of any committee of Directors.
- (iii) Of all resolutions and proceedings at all meetings of the Company and of any class of members of the Company and of the Directors and of committees of Directors.

131. Any register, index, minute book, book of account or other book required by these presents or the Statutes to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery.

ACCOUNTS

132. Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Statutes shall be kept at the Office, or at such other place as the Directors think fit, and shall always be open to inspection by the officers of the Company. Subject as aforesaid no member of the Company or other person shall have any right of inspecting any account or book or document of the Company except as conferred by statute or ordered by a court of competent jurisdiction or authorised by the Directors.

133. A copy of every balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by law to be comprised therein or attached or annexed thereto) shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices of meetings from the Company under the provisions of the Statutes or of these presents. Provided that this Article shall not require a copy of these documents to be sent to more than one of joint holders or to any person of whose address the Company is not aware, but any member or holder of debentures to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

AUDITORS

134. Subject to the provisions of the Statutes, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.

135. The Auditor shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor.

NOTICES

136. Any notice or document (including a share certificate) may be served on or delivered to any member by the Company either personally or by sending it through the post in a prepaid cover addressed to such member at his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company as his address for the service of notices, or by delivering it to such address addressed as aforesaid. In the case of a member registered on a branch register any such notice or document may be posted either in the United Kingdom or in the territory in which such branch register is maintained. Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the expiration of twenty-four hours (or, where second-class mail is employed, seventy-two hours) after the time when the cover containing the same is posted and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted.

137. Any notice given to that one of the joint holders of a share whose name stands first in the Register of Members in respect of the share shall be sufficient notice to all the joint holders in their capacity as such. For such purpose a joint holder having no registered address in the United Kingdom and not having supplied an address within the United Kingdom for the service of notices shall be disregarded.

138. A person entitled to a share in consequence of the death or bankruptcy of a member upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within the United Kingdom for the service of notices, shall be entitled to have served upon or delivered to him at such address any notice or document to which the member but for his death or bankruptcy would be entitled, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or

sent by post to or left at the address of any member in pursuance of these presents shall, notwithstanding that such member be then dead or bankrupt or in liquidation, and whether or not the Company have notice of his death or bankruptcy or liquidation, be deemed to have been duly served or delivered in respect of any share registered in the name of such member as sole or first-named joint holder.

139. A member who (having no registered address within the United Kingdom) has not supplied to the Company an address within the United Kingdom for the service of notices shall not be entitled to receive notices from the Company.

140. If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a General Meeting by notices sent through the post, a General Meeting may be convened by a notice advertised on the same date in at least two leading daily newspapers with appropriate circulation and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

141. Nothing in any of the preceding five Articles shall affect any requirement of the Statutes that any particular offer, notice, or other document be served in any particular manner.

WINDING UP

142. The Directors shall have power in the name and on behalf of the Company to present a petition to the Court for the Company to be wound up.

143. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the Liquidator may, with the authority of an Extraordinary Resolution, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

INDEMNITY

144. Subject to the provisions of and so far as may be permitted by the Statutes, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

OVER-RIDING PROVISIONS

145. Whenever The British & Commonwealth Shipping Company PLC (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company, shall be the holder of not less than 90 per cent. of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles:—

- (A) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed but so that in the case of a Managing Director his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- (B) no unissued shares shall be issued or agreed to be issued or put under option without the consent of the Parent Company;
- (C) any or all powers of the Directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party who had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

No. 322249

THE COMPANIES ACT 1935

COMPANY LIMITED BY SHARES

Memorandum

(as altered by Special Resolution passed on 27th June, 1988)

AND

Articles of Association

OF

AIRWORK LIMITED

Incorporated the 23rd December, 1936

ALLEN & OVERY,
9 Cheapside,
London, EC2V 6AD.

A73688042/7

No. 322249

THE COMPANIES ACT 1929
THE COMPANIES ACTS 1948 to 1981
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

of

AIRWORK LIMITED

1. The name of the Company is "AIRWORK 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 business of aeronautical service contractors and repairers, manufacturers and importers, exporters and cleaners, hirers, storers and warehousers of, and dealers in, all kinds of apparatus, instruments, accessories, components and equipment, materials, machinery, implements, utensils, appliances, component parts, fittings, lubricants, solutions, enamels and all things capable of being used in the manufacture, maintenance and working of aircraft respectively or in the construction of any surface or track adapted for the use thereof and to enter into and carry out service contracts of every kind and description with any person, firm, company, corporation or government.
 - (B) To buy, sell, assemble, prepare, overhaul, repair, improve, maintain, factor and deal in aircraft of every kind.
 - (C) To carry on the business of proprietors, managers and operators of airports, aerodromes, hangars, garages, stations,

* On 10th September, 1957 the name of the Company was changed from "Airwork General Trading Company Limited" to "Airwork Services Limited".

On 2nd January, 1980 the name of the Company was changed from "Airwork Services Limited" to "Airwork Limited".

sheds, moorings, accommodation and landing grounds, in any part of the world and to acquire, provide, and maintain airports, aerodromes, hangars, garages, stations, sheds, moorings, accommodation and landing grounds for or in relation to aircraft.

- (D) To act as advisers, agents, consultants, attorneys, co-ordinators, liaison officers, managers, instructors, supervisors, teachers and trustees in any matter or matters and for any person, company or group of companies, body or bodies whether corporate or incorporate, government department or other entity and to carry out any administrative, advisory, consultative, executive, financial, managerial, instructional, supervisory or other function and service therefor and for such period and to such extent as may from time to time be required for or in relation to aircraft its operations and services thereof or its similar and interdependent lines of business.
- (E) To carry on the business of recruitment of personnel for subcontracting to, and acting as recruitment agents for, any person, firm, corporation or government anywhere in the world.
- (F) To carry on the business of electrical, mechanical and general engineers, machinists, fitters, millwrights, wire drawers, founders, tube makers, metallurgists, saddlers, galvanisers, japanners, annealers, enamellers, electro-platers, painters, upholsterers, machinery and equipment repairers, packing case makers, cutlers, ironmongers, tool makers, carriage manufacturers, builders, cabinet makers, carpenters, woodworkers, joiners, waterproofers, dealers in mineral oils, power traction, heat and light engineers, manufacturers of, dealers in and suppliers of plant and machinery of every kind and to act as general agents.
- (G) To carry on anywhere in the world the trade or business of suppliers, writers and dealers in and consultants on computer programs and systems and all other services associated with the application of computers for all purposes and to manufacture, buy, sell, hire, exchange, use, operate, repair, convert, develop, alter, lease, let on hire, take or grant licences in, import, export, carry out research and deal in and with particularly to provide a service in data processing and data communication equipment, software and systems of all kinds (including computers, computer peripherals, computer software and computer systems) and associated equipment software, systems, accessories and requisites and any products thereof and programs, instructions and literature of all kinds and other materials, supplies or articles for the operation

thereof or use in connection therewith and any and all other machines, apparatus, devices, materials, substances, articles or things of a character similar or analogous to the foregoing or any of them.

- (H) To carry on all or any of the businesses of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic appliances and apparatus of every description and of and in radio, television and telecommunication requisites and supplies, and electronic apparatus, appliances, equipment and stores of all kinds and to carry out researches, investigations and experimental work of every description in relation to electronics and the application and use of electricity.
- (I) To provide services of all kinds connected with data processing and data communication and in respect of electrical and electronic appliances and apparatus of every description, including (without prejudice to the generality of the foregoing) maintenance, repair, bureaux services, software services, consultancy services, management services, operating services, recruitment and supply of personnel, printing, publicity, program testing, education and training.
- (J) To manufacture, assemble, overhaul, repair, improve or equip engines of every kind and whether static or mobile including, in particular, engines designed for use for the purpose of any form of transport and in any element and any form of conveyance or vehicle intended or suitable to be used in any element and any apparatus, instruments, accessories and components of or suitable for use in connection with any such engines, vehicles or conveyances and to carry out any experimental or advisory work.
- (K) To carry on the business of farming in all its branches.
- (L) To subscribe, underwrite, purchase, or otherwise acquire and to hold, dispose of and deal with, any shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trust, Authority or other body of whatever nature, whether at home or abroad or by any company, corporation or undertaking of whatever nature and wheresoever constituted and any options or rights in respect thereof, and to buy and sell foreign exchange.
- (M) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds

including therein roads, ways, railways, tramways, carrying or transport undertakings, by land or water, stations, docks, harbours, piers, wharves, canals, reservoirs, water rights, water works, water courses, bridges, flumes, irrigations, embankments, hydraulic works, drainage, iron, steel, ordnance, engineering and improvement works, gas-works, electrical works, telegraphs, telephones, cables, timber rights, saw-mills, paper and pulp mills, crushing mills, smelting works, quarries, collieries, coke ovens, foundries, furnaces, warehouses, hotels, viaducts, aqueducts, markets, exchanges, mints, ships, lighters, postal services, newspapers and other publications, breweries, churches, chapels, public and private buildings, residences, places of amusement, recreation or instruction, or any other works, whether of the foregoing nature or not, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively, provided that no telegraph, telephone and postal business shall be carried on in the United Kingdom without the licence of the British Government.

- (N) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on business as a holding and investment company, and, generally and in addition, to carry out, or through subsidiaries or otherwise be interested or participate in, all kinds of financial, commercial, transport, industrial, technological and other transactions and activities.
- (O) To acquire, dispose of, deal in and enter into every other kind of transaction in relation to land, buildings, plant, machinery, equipment, vehicles, ships, rigs, aircraft, merchandise, goods and other assets.
- (P) To undertake any manufacturing, processing, assembly or similar business.
- (Q) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.
- (R) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every other kind of transaction in relation to shares, debentures, securities and investments of every kind (including, but without limitation, those issued by the government of any country or territory, any public authority or any international organisation) and to carry out, manage, underwrite or arrange any issue, offering or distribution of any securities or investments of any kind.

- (S) To receive money on deposit or otherwise, to provide or arrange advances or any other form of credit or finance, to enter into or arrange transactions of every kind in relation to foreign exchange, bullion, commodities, futures, options and similar instruments and to engage in all forms of arbitrage.
- (T) To carry on all kinds of insurance business and all kinds of business connected with insurance.
- (U) To act as trustee, personal representative, director or agent of any kind and for any purposes, and to establish, operate or otherwise act in relation to any unit trust, investment trust or collective investment scheme.
- (V) To provide management, administrative, advisory, professional and technical services of any kind and in any manner.
- (W) To undertake any kind of scientific or technical research and development and acquire, develop, register, protect and renew patents, trade-marks, copyrights, designs, inventions, processes and intellectual, technical and similar rights and all forms of know-how.
- (X) To undertake any business or transaction which the directors consider can be profitably or advantageously undertaken in conjunction or concurrently with any other business or transaction being or proposed to be undertaken by the Company, and to turn to account any of the Company's assets in any manner which the directors consider expedient.
- (Y) To enter into all forms of distributorship, franchise, licensing and agency transactions.
- (Z) To enter into any partnership, joint venture, co-operation and similar transactions, to carry out any form of take-over, acquisition, merger, amalgamation, demerger or reorganisation, to acquire or assume all or any part of the undertaking, assets, liabilities and obligations of any person, and to sell, transfer or otherwise dispose of all or any part of the undertaking, assets, liabilities and obligations of the Company.
- (AA) To borrow and raise money in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other person or persons and to secure any debt, obligation or liability whatsoever by mortgages of or charges upon or by pledges, liens or other security of any kind over all or any part of the undertaking, real and

personal property, assets, rights and revenues (present and future) and uncalled capital of the Company or by the creation and issue on any terms (including the giving of security) of debentures, debenture stock or other securities of any description.

- (BB) To lend and advance money or give credit or financial accommodation in any manner on any terms and for any purposes whatsoever, whether with or without interest whether or not supported by guarantee and/or security, to any person, whether such person is connected (by way of shareholding, as an Associated Company, by trading relations or otherwise) or is entirely unconnected, with the Company.
- (CC) To enter into any guarantee, bond, contract of indemnity, suretyship or joint obligation and otherwise give security or become responsible for the performance of any obligations of or the discharge of any liabilities by any person, whether such person is connected (by way of shareholding, as an Associated Company, by trading relations or otherwise) or is entirely unconnected, with the Company, in any manner on any terms and for any purposes whatsoever, whether alone or jointly and severally with any other person or persons and whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company and to secure any such obligation of the Company by mortgages of or charges upon or by pledges, liens, or other security of any kind over all or any part of the undertaking, real and personal property, assets, rights and revenues (present or future) and uncalled capital of the Company.
- (DD) Except insofar as prohibited by Section 151 of the Companies Act 1985, to give, directly or indirectly, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company, financial assistance of any kind (including but not limited to financial assistance within the meaning of Section 152(1) of the Companies Act 1985) to any person or company in any manner on any terms and for any purposes whatsoever and in particular (without derogation from the generality of the foregoing) to give financial assistance for the purpose of or in connection with the purchase of or subscription for securities in any Associated Company to be made by any person or company.
- (EE) To enter into all forms of indemnity in relation to claims, losses and contingencies of every kind and, for that or any similar purpose, to create any mortgage, charge, pledge, lien

or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital.

- (FF) To make, draw, accept, issue, execute, indorse, avallise, negotiate and deal with instruments and securities of every kind, whether or not negotiable or transferable.
- (GG) To employ, accept on secondment, retain and appoint managers, employees, professional and technical staff and personnel and advisers of every kind, and to enter into any arrangement for payment or other remuneration (including all forms of benefits) in respect of the services of such persons.
- (HH) To provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided personal services to or for, the Company or any company which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of the wives, widows, children and other relatives and dependants of such individuals and other persons who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve.
- (II) To establish, maintain and participate in profit sharing, share holding, share option, incentive or similar schemes for the benefit of any of the directors or employees of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and of any other person falling within any category approved by the directors, and to lend money to any such directors, employees or persons or to trustees on their behalf to enable any such schemes to be established or maintained.
- (JJ) To support and subscribe to any charitable or public object whatsoever and to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business.

- (KK) To distribute among the members of the Company in kind any assets of the Company.
- (LL) To pay any expenses connected with the promotion, formation and incorporation of the Company, to contract with any person to pay the same, and to pay commissions, fees and expenses or issue securities of the Company for underwriting, placing, distributing, or entering into any other kind of transaction in relation to, any securities of the Company.
- (MM) To exercise any power of the Company in any country or territory and by or through agents, trustees, sub-contractors or otherwise and either alone or in conjunction with others.
- (NN) To do all other things (whether similar to any of the foregoing or not) which may be considered incidental or conducive to the attainment of the Company's objects or any of them.

And it is hereby declared -

- (a) that this clause shall be interpreted in the widest and most general manner and without regard to the ejusdem generis rule or any other restrictive principle of interpretation;
- (b) that each of the subclauses of this clause shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (c) that each of these subclauses shall be without prejudice to, or to the generality of, any other subclause and shall be in no way limited or restricted by reference to or inference from any other subclause;
- (d) that in this clause:-
 - (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent;
 - (ii) "Associated Company" shall mean any company which is for the time being:
 - (aa) a Holding Company (as defined by Section 736 of the Companies Act 1985) of the Company; or

- (bb) a subsidiary (as defined by Section 736 of the Companies Act 1985) of the Company or of any Holding Company of the Company; or
 - (cc) a company which holds or beneficially owns not less than 32% of the issued share capital of the Company or of any Holding Company of the Company (whether directly or through another company or companies or partly by one method and partly by another); or
 - (dd) a company controlled either by the same persons as control the Company (or any Holding Company of the Company) or by connected persons;
- (iii) "company" (except where used in reference to this Company) shall be deemed to include any government or any statutory, municipal or public body, partnership, association, syndicate or other body or persons, whether incorporated or unincorporated and whether incorporated, domiciled or resident in the United Kingdom or elsewhere;
 - (iv) "connected persons" and "control" have the respective meanings attributed to those expressions by Sections 839 and 840 of the Income and Corporation Taxes Act 1988;
 - (v) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
 - (vi) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent;
 - (vii) "person" shall be deemed to include any legal or natural person, company, government, statutory, municipal or public body, partnership, association, syndicate or other body of persons, whether incorporated or unincorporated and whether incorporate, domiciled or resident in the United Kingdom or elsewhere;
 - (viii) "securities" means and includes any fully, partly or nil paid share, stock, debenture or loan stock, bill, note, warrant, coupon, deposit receipt or certificate, fund or other obligation, interest or participatory right of any kind whatsoever;

- (ix) "transaction" includes any scheme, arrangement and project;
- (x) "and" and "or" shall mean "and/or" where the context so admits and the expressions "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible.

- 4. The liability of the members is limited.
- 5. The share capital of the Company is £20,000 divided into 20,000 Ordinary Shares of £1 each.

A73688042/8

No. 122249

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

OF

AIRWORK LIMITED

(Adopted by Special Resolution
passed on 27th June, 1988)

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985, as amended by The Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Company. References herein to Table A are references to the said Table A. None of the regulations referred to in Section 31(8)(b) of the Companies Consolidation (Consequential Provisions) Act 1985 shall apply to the Company.
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the Company (hereinafter referred to as "the Statutes").

SHARE CAPITAL

3. The share capital of the Company as at the date of adoption of these Articles is £20,000 divided into 20,000 Ordinary Shares of £1 each.



4. (A) Save as provided by contract or these Articles to the contrary and if and to the extent permitted by or pursuant to the Statutes (including, without limiting the foregoing, by any authority of the Company for the purposes of Section 80 of the Act), all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper.
- (B) The Directors are generally and unconditionally authorised (for the purposes of Section 80 of the Act) at any time or times during a period of five years from the date of the adoption of these Articles to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.
- (C) At the expiry of such period of five years, the authority contained in paragraph (B) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the Directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- (D) Section 89(1) of the Act (which regulates the power to allot equity securities, as defined in Section 94 of the Act) is excluded.

VARIATION OF RIGHTS

5. (A) Whenever the capital of the Company is divided into different classes of shares, all or any of the special rights or privileges attached to any class may be varied or abrogated, either with the consent in writing of holders of three-fourths in nominal value of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a Separate General Meeting of the holders of the shares of that class (but not otherwise), and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such Separate General Meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that:-
- (1) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or

representing by proxy not less than one-third in nominal amount of the issued shares of the class;

- (ii) at an adjourned meeting the necessary quorum shall be one person holding shares of the class or his proxy;
- (iii) the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively; and
- (iv) a poll may be demanded by any one holder of shares of the class whether present in person or by proxy.

For the purposes of this provision any particular issue of shares not carrying the same rights (whether as to rate of dividend, redemption or otherwise) as any other shares for the time being in issue, shall be deemed to constitute a separate class of share.

- (B) Unless otherwise expressly provided by the terms of issue thereof, the special rights or privileges attached to any class of shares shall not be deemed to be varied or abrogated by the creation or issue of further shares ranking *pari passu* therewith.

SHAREHOLDERS' RESOLUTIONS

- 6. A resolution in writing signed or approved by letter, telax, facsimile transmission or cable by all the members of the Company who would be entitled to vote upon it if it had been duly proposed at a general meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a Director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply.

VOTE OF MEMBERS

- 7. Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A. Regulation 54 of Table A shall be deemed to be modified accordingly.

DIRECTORS

8. (A) The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Office or with the Secretary or when produced at a meeting of the Directors.
- (B) In addition to the circumstances set out in Regulation 81 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.
- (C) The Directors shall have power at any time and from time to time to appoint any person who is willing to act to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
- (D) The Directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.
9. No Director shall vacate his office or be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.

ALTERNATE DIRECTORS

10. (A) In addition to the persons mentioned in Regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of any such holding company or any person approved by a majority of the other Directors to act as alternate Director.
- (B) Any such person appointed as an alternate Director shall vacate his office as an alternate Director:-
- (i) if and when the Director by whom he has been appointed vacates office as a Director; or

- (ii) if the Director by whom he has been appointed removes him by written notice to the Company; or
- (iii) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.

Regulation 67 of Table A shall not apply.

POWERS OF DIRECTORS

- 11. (A) The powers of the Directors mentioned in Regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- (B) Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by Section 719 of the Act to make, for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.

PROCEEDINGS OF DIRECTORS

- 12. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.
- 13. Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them. Regulations 66 and 88 of Table A shall be deemed to be amended accordingly.
- 14. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".

NOTICES

- 15. Regulation 112 of Table A shall apply as if the last sentence thereof were deleted and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.

16. Proof that:

- (a) an envelope containing a notice was properly addressed, prepaid and posted (by first class post, where available); or
- (b) a telex or facsimile transmission setting out the terms of the notice was properly despatched

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was so posted or, in the case of telex or facsimile transmission, when so despatched. Regulation 115 of Table A shall not apply.

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

Memorandum

(as altered by Special Resolution passed on
27th June, 1988)

-AND-

Articles of Association

-OF-

AIRWORK LIMITED

Incorporated the 23rd December, 1936

ALLEN & OVERY,
9 Cheapside,
London, EC2V 6AD.

A73688042/5

No. 322249

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

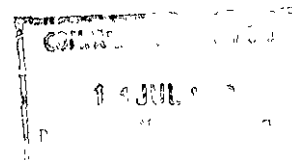
AIRWORK LIMITED

(passed on 27th June, 1988)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at Milton Heath House, Westcott Road, Dorking on 27th June, 1988 the following Resolutions were duly passed as Special Resolutions of the Company:-

RESOLUTIONS

1. That the objects of the Company set out in Clause 3 of the Company's Memorandum of Association are hereby altered by the deletion in their entirety of sub-clauses N to GG thereto and the final paragraph thereof and the substitution therefor of the provisions of the new sub-clauses N to NN set out in the Notice of Meeting and marked "A".



2. That the regulations set out in the Notice of Meeting and marked "B" are hereby approved and adopted as the Articles of Association of the Company in substitution for all existing Articles of the Company and all regulations incorporated therein.



Chairman

A73658042/6

"A"

No. 322249

THE COMPANIES ACT 1929

THE COMPANIES ACTS 1948 - 1981

COMPANY LIMITED BY SHARES

NEW OBJECTS OF AIRWORK LTD.

- (N) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on business as a holding and investment company, and, generally and in addition, to carry out, or through subsidiaries or otherwise be interested or participate in, all kinds of financial, commercial, transport, industrial, technological and other transactions and activities.
- (O) To acquire, dispose of, deal in and enter into every other kind of transaction in relation to land, buildings, plant, machinery, equipment, vehicles, ships, rigs, aircraft, merchandise, goods and other assets.
- (P) To undertake any manufacturing, processing, assembly or similar business.
- (Q) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.
- (R) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every other kind of transaction in relation to shares, debentures, securities and investments of every kind (including, but without limitation, those issued by the government of any country or territory, any public authority or any international organisation) and to carry out, manage, underwrite or arrange any issue, offering or distribution of any securities or investments of any kind.
- (S) To receive money on deposit or otherwise, to provide or arrange advances or any other form of credit or finance, to enter into or arrange transactions of every kind in relation to foreign exchange, bullion, commodities, futures, options and similar instruments and to engage in all forms of arbitrage.
- (T) To carry on all kinds of insurance business and all kinds of business connected with insurance.

- (U) To act as trustee, personal representative, director or agent of any kind and for any purposes, and to establish, operate or otherwise act in relation to any unit trust, investment trust or collective investment scheme.
- (V) To provide management, administrative, advisory, professional and technical services of any kind and in any manner.
- (W) To undertake any kind of scientific or technical research and development and acquire, develop, register, protect and renew patents, trade-marks, copyrights, designs, inventions, processes and intellectual, technical and similar rights and all forms of know-how.
- (X) To undertake any business or transaction which the directors consider can be profitably or advantageously undertaken in conjunction or concurrently with any other business or transaction being or proposed to be undertaken by the Company, and to turn to account any of the Company's assets in any manner which the directors consider expedient.
- (Y) To enter into all forms of distributorship, franchise, licensing and agency transactions.
- (Z) To enter into any partnership, joint venture, co-operation and similar transactions, to carry out any form of take-over, acquisition, merger, amalgamation, demerger or reorganisation, to acquire or assume all or any part of the undertaking, assets, liabilities and obligations of any person, and to sell, transfer or otherwise dispose of all or any part of the undertaking, assets, liabilities and obligations of the Company.
- (AA) To borrow and raise money in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other person or persons and to secure any debt, obligation or liability whatsoever by mortgages of or charges upon or by pledges, liens or other security of any kind over all or any part of the undertaking, real and personal property, assets, rights and revenues (present and future) and uncalled capital of the Company or by the creation and issue on any terms (including the giving of security) of debentures, debenture stock or other securities of any description.
- (BB) To lend and advance money or give credit or financial accommodation in any manner on any terms and for any purposes whatsoever, whether with or without interest whether or not supported by guarantee and/or security, to any person, whether such person is connected (by way of shareholding, as an

Associated Company, by trading relations or otherwise) or is entirely unconnected, with the Company.

- (CC) To enter into any guarantee, bond, contract of indemnity, suretyship or joint obligation and otherwise give security or become responsible for the performance of any obligations of or the discharge of any liabilities by any person, whether such person is connected (by way of shareholding, as an Associated Company, by trading relations or otherwise) or is entirely unconnected, with the Company, in any manner on any terms and for any purposes whatsoever, whether alone or jointly and severally with any other person or persons and whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company and to secure any such obligation of the Company by mortgages of or charges upon or by pledges, liens, or other security of any kind over all or any part of the undertaking, real and personal property, assets, rights and revenues (present or future) and uncalled capital of the Company.
- (DD) Except insofar as prohibited by Section 151 of the Companies Act 1985, to give, directly or indirectly, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company, financial assistance of any kind (including but not limited to financial assistance within the meaning of Section 152(1) of the Companies Act 1985) to any person or company in any manner on any terms and for any purposes whatsoever and in particular (without derogation from the generality of the foregoing) to give financial assistance for the purpose of or in connection with the purchase of or subscription for securities in any Associated Company to be made by any person or company.
- (EE) To enter into all forms of indemnity in relation to claims, losses and contingencies of every kind and, for that or any similar purpose, to create any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital.
- (FF) To make, draw, accept, issue, execute, indorse, avalise, negotiate and deal with instruments and securities of every kind, whether or not negotiable or transferable.
- (GG) To employ, accept on secondment, retain and appoint managers, employees, professional and technical staff and personnel and advisers of every kind, and to enter into any arrangement for

payment or other remuneration (including all forms of benefits) in respect of the services of such persons.

- (III) To provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided personal services to or for, the Company or any company which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of the wives, widows, children and other relatives and dependants of such individuals and other persons who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve.
- (II) To establish, maintain and participate in profit sharing, share holding, share option, incentive or similar schemes for the benefit of any of the directors or employees of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and of any other person falling within any category approved by the directors, and to lend money to any such directors, employees or persons or to trustees on their behalf to enable any such schemes to be established or maintained.
- (JJ) To support and subscribe to any charitable or public object whatsoever and to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business.
- (KK) To distribute among the members of the Company in kind any assets of the Company.
- (LL) To pay any expenses connected with the promotion, formation and incorporation of the Company, to contract with any person to pay the same, and to pay commissions, fees and expenses or issue securities of the Company for underwriting, placing, distributing, or entering into any other kind of transaction in relation to, any securities of the Company.

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- (M2) To exercise any power of the Company in any country or territory and by or through agents, trustees, sub-contractors or otherwise and either alone or in conjunction with others.
- (NN) To do all other things (whether similar to any of the foregoing or not) which may be considered incidental or conducive to the attainment of the Company's objects or any of them.

And it is hereby declared -

- (a) that this clause shall be interpreted in the widest and most general manner and without regard to the ejusdem generis rule or any other restrictive principle of interpretation;
- (b) that each of the subclauses of this clause shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (c) that each of those subclauses shall be without prejudice to, or to the generality of, any other subclause and shall be in no way limited or restricted by reference to or inference from any other subclause;
- (d) that in this clause:-
- (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent;
- (ii) "Associated Company" shall mean any company which is for the time being:
- (aa) a Holding Company (as defined by Section 736 of the Companies Act 1985) of the Company; or
- (bb) a Subsidiary (as defined by Section 736 of the Companies Act 1985) of the Company or of any Holding Company of the Company; or
- (cc) a company which holds or beneficially owns not less than 30% of the issued share capital of the Company or of any Holding Company of the Company (whether directly or through another company or companies or partly by one method and partly by another); or

- (dd) a company controlled either by the same persons as control the Company (or any Holding Company of the Company) or by connected persons;
- (iii) "company" (except where used in reference to this Company) shall be deemed to include any government or any statutory, municipal or public body, partnership, association, syndicate or other body or persons, whether incorporated or unincorporated and whether incorporated, domiciled or resident in the United Kingdom or elsewhere;
- (iv) "connected persons" and "control" have the respective meanings attributed to those expressions by Sections 839 and 840 of the Income and Corporation Taxes Act 1988;
- (v) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
- (vi) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent;
- (vii) "person" shall be deemed to include any legal or natural person, company, government, statutory, municipal or public body, partnership, association, syndicate or other body of persons, whether incorporated or unincorporated and whether incorporate, domiciled or resident in the United Kingdom or elsewhere;
- (viii) "securities" means and includes any fully, partly or nil paid share, stock, debenture or loan stock, bill, note, warrant, coupon, deposit receipt or certificate, fund or other obligation, interest or participatory right of any kind whatsoever;
- (ix) "transaction" includes any scheme, arrangement and project;
- (x) "and" and "or" shall mean "and/or" where the context so admits and the expressions "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible.

A73688042/8

"B"

No. 322249

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION
OF

AIRWORK LIMITED

(Adopted by Special Resolution
passed on , 1988)

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985, as amended by The Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Company. References herein to Table A are references to the said Table A. None of the regulations referred to in Section 31(8)(b) of the Companies Consolidation (Consequential Provisions) Act 1985 shall apply to the Company.
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the Company (hereinafter referred to as "the Statutes").

SHARE CAPITAL

3. The share capital of the Company as at the date of adoption of these Articles is £20,000 divided into 20,000 Ordinary Shares of £1 each.

4. (A) Save as provided by contract or these Articles to the contrary and if and to the extent permitted by or pursuant to the Statutes (including, without limiting the foregoing, by any authority of the Company for the purposes of Section 80 of the Act), all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper.
- (B) The Directors are generally and unconditionally authorised (for the purposes of Section 80 of the Act) at any time or times during a period of five years from the date of the adoption of these Articles to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.
- (C) At the expiry of such period of five years, the authority contained in paragraph (B) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the Directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- (D) Section 89(1) of the Act (which regulates the power to allot equity securities, as defined in Section 94 of the Act) is excluded.

VARIATION OF RIGHTS

5. (A) Whenever the capital of the Company is divided into different classes of shares, all or any of the special rights or privileges attached to any class may be varied or abrogated, either with the consent in writing of holders of three-fourths in nominal value of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a Separate General Meeting of the holders of the shares of that class (but not otherwise), and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such Separate General Meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that:-
- (i) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or

representing by proxy not less than one-third in nominal amount of the issued shares of the class;

- (ii) at an adjourned meeting the necessary quorum shall be one person holding shares of the class or his proxy;
- (iii) the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively; and
- (iv) a poll may be demanded by any one holder of shares of the class whether present in person or by proxy.

For the purposes of this provision any particular issue of shares not carrying the same rights (whether as to rate of dividend, redemption or otherwise) as any other shares for the time being in issue, shall be deemed to constitute a separate class of share.

- (B) Unless otherwise expressly provided by the terms of issue thereof, the special rights or privileges attached to any class of shares shall not be deemed to be varied or abrogated by the creation or issue of further shares ranking *pari passu* therewith.

SHAREHOLDERS' RESOLUTIONS

- 6. A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all the members of the Company who would be entitled to vote upon it if it had been duly proposed at a general meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a Director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply.

VOTE OF MEMBERS

- 7. Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A. Regulation 54 of Table A shall be deemed to be modified accordingly.

DIRECTORS

8. (A) The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Office or with the Secretary or when produced at a meeting of the Directors.
- (B) In addition to the circumstances set out in Regulation 81 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.
- (C) The Directors shall have power at any time and from time to time to appoint any person who is willing to act to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
- (D) The Directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.
9. No Director shall vacate his office or be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.

ALTERNATE DIRECTORS

10. (A) In addition to the persons mentioned in Regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of any such holding company or any person approved by a majority of the other Directors to act as alternate Director.
- (B) Any such person appointed as an alternate Director shall vacate his office as an alternate Director:-
- (1) if and when the Director by whom he has been appointed vacates office as a Director; or

- (ii) if the Director by whom he has been appointed removes him by written notice to the Company; or
- (iii) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.

Regulation 67 of Table A shall not apply.

POWERS OF DIRECTORS

11. (A) The powers of the Directors mentioned in Regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- (B) Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by Section 719 of the Act to make, for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.

PROCEEDINGS OF DIRECTORS

12. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.
13. Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them. Regulations 66 and 88 of Table A shall be deemed to be amended accordingly.
14. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".

NOTICES

15. Regulation 112 of Table A shall apply as if the last sentence thereof were deleted and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.

K.S.

16. Proof that:

- (a) an envelope containing a notice was properly addressed, prepaid and posted (by first class post, where available); or
- (b) a telex or facsimile transmission setting out the terms of the notice was properly despatched

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was so posted or, in the case of telex or facsimile transmission, when so despatched. Regulation 115 of Table A shall not apply.

A73329029 (E)

FORM E

No. 322249

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

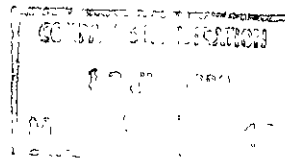
SPECIAL RESOLUTION

of

AIRWORK LIMITED

(passed on 29th June, 1988)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at Milton Heath House, Westcott Road, Dorking RH4 3NB on 29th June, 1988 the following Resolution was duly passed as a Special Resolution of the Company:-



and each of those wholly-owned subsidiaries
of the Company listed in the document
marked "Schedule II" annexed to this
Resolution (the "Charging Subsidiaries")

"THAT:

(A) subject to compliance with Sections 155 to 158
(inclusive) of the Companies Act 1985, the execution by
the Company of:-

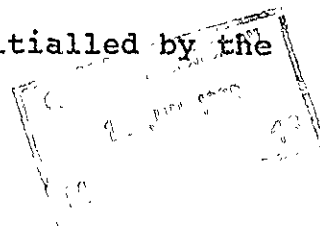
- (i) the security documents (the "Senior Security Documents") described in the document marked "Schedule I" annexed to this resolution; and
- (ii) a guarantee (the "3i Guarantee") in favour of 3i plc as agent and trustee for certain banks and financial institutions (together the "Lenders") in order to guarantee the obligations of Stuntbrand Limited under a Mezzanine Loan Agreement dated 10th June, 1988 between Stuntbrand Limited and 3i plc

set against
its name
and

is hereby approved;

- (B) the execution of the Senior Security Documents and the 3i Guarantee is in the best interests of the Company and the approval to the Company to enter into the Senior Security Documents and the 3i Guarantee is given notwithstanding that the Company might be held to be giving financial assistance for the purposes of Sections 151 and 152 of the Companies Act 1985;
- (C) subject to paragraph (D) below the Directors provide for the execution on behalf of the Company of the Senior Security Documents and the 3i Guarantee in the forms produced to the Meeting initialled by the

and
each
Charging
Subsidiary



Chairman for the purposes of identification with such amendments as persons authorised to execute the same may approve;

- (D) the execution and delivery of the Senior Security Documents and the 3i Guarantee, according to applicable law, take place or be arranged so that such documents take effect, either immediately prior to or simultaneously with the satisfaction or waiver of all of the other conditions which are to be satisfied in order for Stuntbrand Limited or its subsidiary to acquire *Air Holdings Limited* and
- (E) this resolution shall have effect notwithstanding any provision of the Company's Articles of Association."



.....
Chairman



SCHEDULE I

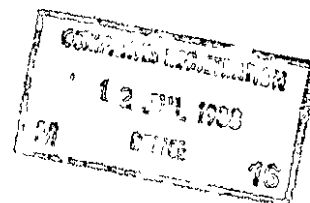
SENIOR SECURITY DOCUMENTS

- (a) A Guarantee and Debenture by the Company and the Charging Subsidiaries in favour of the Banks, and of the Working Capital Banks, securing (inter alia) payment of all monies and discharge of all obligations and liabilities due by Stuntbrand Limited under the Medium Term Loan Agreement, due by Stuntbrand Limited and certain of its subsidiaries under the Revolving Facilities Agreement and due by Stuntbrand Limited and certain of its subsidiaries under the Guarantee Facility Agreement and containing fixed and floating charges over all the assets and undertakings of the Company and the Charging Subsidiaries; and
- (b) an Aircraft Mortgage by Air Service Training Limited in favour of the Banks and the Working Capital Banks, securing (inter alia) payment of all monies and discharge of all obligations and liabilities due by Stuntbrand Limited under the Medium Term Loan Agreement, due by Stuntbrand Limited and certain of its subsidiaries under the Revolving Facilities Agreement and due by Stuntbrand Limited and certain of its subsidiaries under the Guarantee Facility Agreement. The Aircraft Mortgage contains a mortgage over aircraft belonging to Air Service Training Limited and certain related equipment and data and an assignment of receivables and policies of insurance in respect of the mortgaged aircraft; and
- (c) Standard Security by the Company in favour of the Banks and the Working Capital Banks, securing payment of all monies and all obligations and liabilities due by the Company under the Guarantee and Debenture referred to in paragraph (a) above, and containing standard security over heritable property of the Company.

Airwork Limited

Schedule II

1. Air Service Training Limited
2. Airwork (Coventry) Limited
3. Airwork (Investments) Limited
4. Westcountry Aircraft Servicing Limited



**Declaration in relation to
assistance for the acquisition
of shares.****155(6)a**Please do not
write in this
margin

Pursuant to section 155(6) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use Company number

--	--	--	--

322249

Name of company

Note
Please read the notes on
page 3 before
completing this form.* insert full name
of company§ insert name(s) and
address(es) of all
the directors*** AIRWORK LIMITED**

~~We~~ **o** **H.W. DENMAN** of **THE PENTHOUSE, OLD AVENUE, ST GEORGE'S HILL, WEYBRIDGE, SURREY KT13 0QS**
J. McDOWALL of **"DOUPHINS" BEDDINGHILL, LINDFORD, DORSET, PH21 7WR**
P.N. MOSELY of **74 DORSET AVENUE, FERNDOWN, DORSET BH22 5HP**
P.R.A. WAKEHAM of **22 ELLERKER GARDENS, RICHMOND, SURREY TW9 6AA**
S.D. WHARAM of **63 BEAUFY'S AVENUE, FERNDOWN, DORSET BH22 9RN**
Major M.G. WYATT of **DUNCHURCH LONGESTUD, RICHES DRIVE, NEWMARKET, SURREY, GU9 9AH**
J.E. HARRIS-JONES of **56 DUNHAM TERRACE, LONDON N1 5AG**
R.D. THURSTON of **5, COPPERFIELD WAY, PINNER, MIDDLESEX, HA5 5KY**

† delete as
appropriate~~(the sole director)~~ [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever
is inappropriate

- (a) ~~that of a [recognised bank][licensed institution]† within the meaning of the Banking Act 1979;~~
(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom;~~
(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in its
HOLDING COMPANY AIR HOLDINGS LIMITED (REG No. 707242)The assistance is for the purpose of [that acquisition]~~[reducing or discharging a liability incurred for the purpose of that acquisition].†~~The number and class of the shares acquired or to be acquired is: **14,000 ORDINARY SHARES OF £1 EACH AND 611,000 DEFERRED SHARES OF £1 EACH**Presentor's name address and
reference (if any):**ALLEN & OVERY**
9-12 CHEAPSIDE
LONDON EC2For official Use
General Section

Post room

The assistance is to be given to: (rate 2) STUNTBRAND LIMITED,
MILTON HEATH HOUSE, WESTCOTT ROAD, DORKING RH4 3NB
REG. No. 2136318

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

The assistance will take the form of:

SEE APPENDIX A ATTACHED

The person who ~~(has acquired)~~ [will acquire]† the shares is:

† delete as
appropriate

STUNTBRAND LIMITED (as above)

The principal terms on which the assistance will be given are:

SEE APPENDIX B ATTACHED

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is See Appendix D attached
ON OR BEFORE 22nd AUGUST 1988

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold black lettering.

* delete either (a) or
(b) as appropriate

~~/~~ We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts (note 3)

~~(a) /~~ We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date)* (note 3)

~~(b) /~~ It is intended to commence the winding-up of the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.)* (note 3)

And ~~/~~ we 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 Milton Heath House,
Westcott Road, Dorking,
Surrey

the 27th day of June
one thousand nine hundred and eighty eight

before me

James H. Lewis

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Declarants to sign below

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

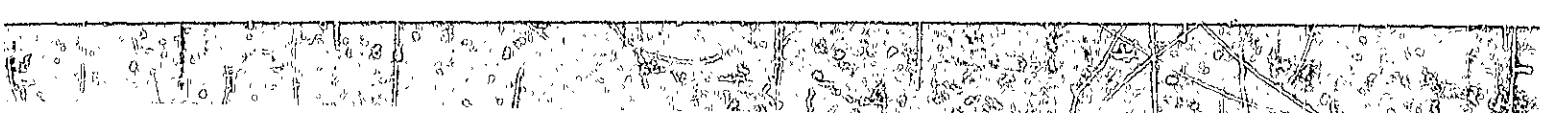
JHR

APPENDIX A

The financial assistance will take the form of the granting of security by the company in respect of the obligations of Stuntbrand Limited and any of its subsidiaries under:-

- (a) a medium term loan agreement (the "Medium Term Loan Agreement") dated 9th June, 1988 between Stuntbrand Limited and Standard Chartered Bank and certain other banks and financial institutions (together the "Banks") for the provision of a medium term loan facility in the amount of £245,000,000; and
- (b) a mezzanine loan agreement (the "Mezzanine Loan Agreement") dated 10th June, 1988 between Stuntbrand Limited and 3i plc for the provision of a loan facility of a maximum aggregate principal amount of £30,000,000; and
- (c) a revolving multi-currency facilities agreement (the "Revolving Facilities Agreement") dated 9th June, 1988 between Stuntbrand Limited and Standard Chartered Bank and certain other banks and financial institutions (together the "Working Capital Banks") for the provision of credit facilities in the amount of up to £31,000,000; and
- (d) an agreement (the "Guarantee Facility Agreement") dated 9th June, 1988 between Stuntbrand Limited and Standard Chartered Bank relating to the provision of guarantees up to a maximum aggregate amount of £10,000,000.

The proceeds from the above agreements and facilities are to be applied (inter alia) in the acquisition of the entire issued share capital of the company specified in the attached declaration.



JH

APPENDIX A Continued

Such security will take the form of:-

- (a) a Guarantee and Debenture by the company in favour of the Banks, and of the Working Capital Banks, securing (inter alia) payment of all monies and discharge of all obligations and liabilities due by Stuntbrand Limited under the Medium Term Loan Agreement, due by Stuntbrand Limited and certain of its subsidiaries under the Revolving Facilities Agreement and due by Stuntbrand Limited and certain of its subsidiaries under the Guarantee Facility Agreement and containing fixed and floating charges over all the assets and undertaking of the company; and
- (b) a Guarantee by the company to guarantee payment of all monies and discharge of all obligations and liabilities due by Stuntbrand Limited under the Mezzanine Loan Agreement; and
- (c) Standard Security by the company in favour of the Banks and the Working Capital Banks, securing payment of all monies and all obligations and liabilities due by the company under the Guarantee and Debenture referred to in paragraph (a) above and containing standard security over heritable property of the company.

m

APPENDIX B

There are no terms as to the granting of the financial assistance between the company and Stuntbrand Limited. The granting of the security is, however, a condition precedent of the medium term loan facility under the Medium Term Loan Agreement and of the facilities under the Revolving Facilities Agreement and the Guarantee Facility Agreement being made available and is a term of the loan facility under the Mezzanine Loan Agreement.

11
MC

APPENDIX D

Subject (to the extent applicable) to the provisions of section 158(2) and (3) of the Companies Act 1985, on any date prior to 22nd August 1988.

Deloitte Haskins + Sells

Chartered Accountants

P O Box 207
128 Queen Victoria Street,
London EC4P 4JX
Telephone 01-248 3913
Telex 894241
Facsimile 01-248 3623

your ref.

our ref:

extn:

29th June 1988

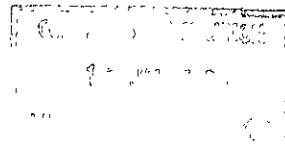
The Directors
Airwork Limited

Dear Sirs,

We have enquired into the state of affairs of Airwork Limited ("the Company") in connection with the statutory declaration concerning the Company made by you pursuant to Section 155 (6) of the Companies Act 1985. However, solely for the avoidance of any doubt we point out that, we have not audited any financial statements of the Company made up to any date after 31st December 1987.

On the basis of our enquiries, we are not aware of anything to indicate that the opinion expressed by you in the said declaration as to any of the matters mentioned in Section 156 (2) of the said Act are unreasonable in all the circumstances.

Yours faithfully,





**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares**

155(6)b

do not
in this
margin

Pursuant to section 155(6) of the Companies Act 1985

To the Registrar of Companies

For official use

Company number

also complete
libly, preferably
black type, or
id block lettering

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322249

Name of company

*** AIRWORK LIMITED**

also read the notes on
page 3 before
completing this form.

insert full name
of company

Wes H.W. DENMAN OF HILL, THE PENTHOUSE, OLD AVENUE, ST GEORGE'S
WINDSOR, SURREY KT13 0GB

J. McDOWALL OF "DOLPHINS", BLOOMHILL, WIMBORNE, DORSET, BH21 7AR

P. N. A. MOSELY OF 74 DORSET AVENUE, FERNDOWN, DORSET BH22 8HP

P. R. WAKEHAM OF 22 ELDERBURY GARDENS, RICHMOND, SURREY TW9 6AA

S. D. WHARAM OF 63 BEAUFORT AVENUE, FERNDOWN, DORSET, BH22 9RN

MAYOR M. G. WYATT OF DUNCHURCH LODGE STUID, DUNCHURCH DRIVE, NEATH, SUFFOLK, IP24 9TB

J. E. HARRIS-JONES OF 56 DUNCAN TERRACE, LONDON N1 8AG

R. D. THURSTON OF 5, COPPERFIELD WAT, PINNER, MIDDLESEX, HA5 5KX

(the sole director) all the directors of the above company (hereinafter called 'this company') do solemnly
and sincerely declare that:

The business of this company is:

(a) that of a [recognised bank] [licensed institution] within the meaning of the Banking Act 1979

(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom

(c) something other than the above

This company is [the] [a] holding company of* THE COMPANIES LISTED INAPPENDIX A ATTACHED which ^{ARE} _{is}

proposing to give financial assistance in connection with the acquisition of shares

in [this company] AIR HOLDINGS LIMITED (REG NO 707242)

the holding company of this company.]†

Presenter's name address and
reference (if any):

ALLEN & OVERY
9-12 CHEAPSIDE
LONDON EC2
SOLICITORS
Ref: PJC/ GAH

For official Use
General Section

Post room

The assistance is for the purpose of [that acquisition]~~[reducing or discharging a liability incurred for the purpose of that acquisition]~~† (note 1)

Please do not
write in
this margin

The number and class of the shares acquired or to be acquired is: 14,000 ORDINARY SHARES OF £1 EACH; 611,000 DEFERRED SHARES OF £1 EACH

Please complete
legibly, preferably
in black type, or
bold block lettering

The assistance is to be given to: (note 2) STUNTRAND LIMITED,
MILTON HEATH HOUSE, WESTCOTT ROAD, BORKING RH4 3NB
REG. NO. 2136318

The assistance will take the form of:

SEE APPENDIX B ATTACHED

The person who ~~has acquired~~ [will acquire]† the shares is:

STUNTRAND LIMITED (AS ABOVE)

† delete as
appropriate

The principal terms on which the assistance will be given are:

SEE APPENDIX C ATTACHED

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is NIL

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

ice do not
to in
margin

see complete
ably, preferably
black type, or
id block lettering

delete either (a) or
b) as appropriate

The date on which the assistance is to be given is See Appendix J attached
ON OR BEFORE 22ND AUGUST 1988

EACH OF THIS COMPANY'S AND

~~/~~We have formed the opinion as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts.(note 3)

EACH OF THIS COMPANY AND

(a)~~/~~We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]*(note 3)

~~(b)It is intended to commence the winding up of the company within 12 months of that date, and /we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up.](note 3)~~

And ~~/~~we 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 Milton Heath House,
Westcott Road, Dorking,
Surrey
the 27th day of June
one thousand nine hundred and eighty eight
before me James Meurs.

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Declarants to sign below

[Signature]
[Signature]
[Signature]
[Signature]
[Signature]
[Signature]
[Signature]
[Signature]

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

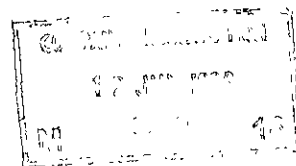
2
ML

Airwork Limited

Appendix A

1. Air Service Training Limited
2. Airwork (Coventry) Limited
3. Airwork (Investments) Limited
4. Westcountry Aircraft Servicing Limited

each "the company" for the purposes of this form.



112

APPENDIX B

The financial assistance will take the form of the granting of security by the company in respect of the obligations of Stuntbrand Limited and any of its subsidiaries under:-

- (a) a medium term loan agreement (the "Medium Term Loan Agreement") dated 9th June, 1988 between Stuntbrand Limited and Standard Chartered Bank and certain other banks and financial institutions (together the "Banks") for the provision of a medium term loan facility in the amount of £245,000,000; and
- (b) a mezzanine loan agreement (the "Mezzanine Loan Agreement") dated 10th June, 1988 between Stuntbrand Limited and 3i plc for the provision of a loan facility of a maximum aggregate principal amount of £30,000,000; and
- (c) a revolving multi-currency facilities agreement (the "Revolving Facilities Agreement") dated 9th June, 1988 between Stuntbrand Limited and Standard Chartered Bank and certain other banks and financial institutions (together the "Working Capital Banks") for the provision of credit facilities in the amount of up to £31,000,000; and
- (d) an agreement (the "Guarantee Facility Agreement") dated 9th June, 1988 between Stuntbrand Limited and Standard Chartered Bank relating to the provision of guarantees up to a maximum aggregate amount of £10,000,000.

The proceeds from the above agreements and facilities are to be applied (inter alia) in the acquisition of the entire issued share capital of the company specified in the attached declaration.

[Stamp]

54
Am

APPENDIX B Continued

Such security will take the form of:-

- (a) a Guarantee and Debenture by the company in favour of the Banks, and of the Working Capital Banks, securing (inter alia) payment of all monies and discharge of all obligations and liabilities due by Stuntbrand Limited under the Medium Term Loan Agreement, due by Stuntbrand Limited and certain of its subsidiaries under the Revolving Facilities Agreement and due by Stuntbrand Limited and certain of its subsidiaries under the Guarantee Facility Agreement and containing fixed and floating charges over all the assets and undertaking of the company; and
- (b) a Guarantee by the company to guarantee payment of all monies and discharge of all obligations and liabilities due by Stuntbrand Limited under the Mezzanine Loan Agreement; and
- (c) an Aircraft Mortgage by Air Services Training Limited in favour of the Banks and the Working Capital Banks, securing (inter alia) payment of all monies and discharge of all obligations and liabilities due by Stuntbrand Limited under the Medium Term Loan Agreement, due by Stuntbrand Limited and certain of its subsidiaries under the Revolving Facilities Agreement and due by Stuntbrand Limited and certain of its subsidiaries under the Guarantee Facility Agreement. The Aircraft Mortgage contains a mortgage over aircraft belonging to Air Service Training Limited and certain related equipment and data and an assignment of receivables and policies of insurance in respect of the mortgaged aircraft.



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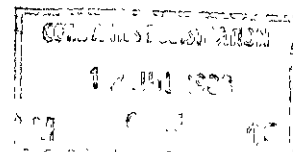
APPENDIX C

There are no terms as to the granting of the financial assistance between the company and Stuntbrand Limited. The granting of the security is, however, a condition precedent of the medium term loan facility under the Medium Term Loan Agreement and of the facilities under the Revolving Facilities Agreement and the Guarantee Facility Agreement being made available and is a term of the loan facility under the Mezzanine Loan Agreement.

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APPENDIX D

Subject (to the extent applicable) to the provisions of section 158(2) and (3) of the Companies Act 1985, on any date prior to 22nd August 1988.



Deloitte Haskins+Sells

Chartered Accountants

P.O. Box 207
128 Queen Victoria Street,
London EC4P 4JX
Telephone 01-248 3913
Telex 894941
Facsimile 01-248 3623

your ref:

our ref:

extn:

29th June 1988

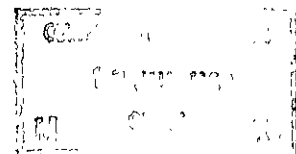
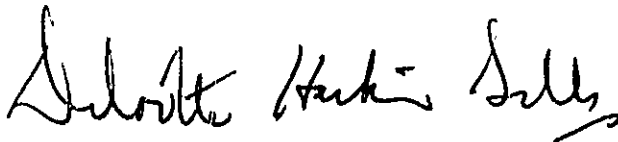
The Directors
Airwork Limited

Dear Sirs,

We have enquired into the state of affairs of Airwork Limited ("the Company") and its subsidiaries listed on the attached Appendix A in connection with the statutory declaration relating thereto made by you pursuant to Section 155 (6) of the Companies Act 1985. However, solely for the avoidance of any doubt we point out that, we have not audited any financial statements of the Company or its subsidiaries made up to any date after 31st December 1987.

On the basis of our enquiries, we are not aware of anything to indicate that the opinion expressed by you in the said declaration as to any of the matters mentioned in Section 156 (2) of the said act are unreasonable in all the circumstances.

Yours faithfully,



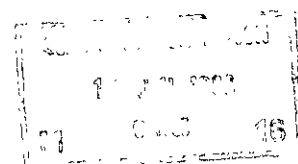
APPENDIX A

Air Service Training Limited

Airwork (Coventry) Limited

Airwork (Investments) Limited

Westcountry Aircraft Servicing Limited



322249

THE COMPANIES ACT 1929

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

AIRWORK LIMITED

(Incorporating all amendments to the 27th day of June, 1988)

Incorporated on 23rd December, 1936
No. 322249

Allen & Overly
9 Cheapside
London EC2V 6AD





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. **C. 322249**

I hereby certify that

AIRWORK SERVICES LIMITED

having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

AIRWORK LIMITED

Given under my hand at Cardiff the **2ND JANUARY 1980**

E. A. WILSON

Assistant Registrar of Companies

DUPLICATE FOR THE FILE

322249



Certificate of Incorporation on Change of Name

Whereas

AIRWORK GENERAL TRADING COMPANY LIMITED

is incorporated as a limited company under the
Companies Act, 1929,

the **twenty-third** day of **December, 1936**

And whereas by special resolution of the Company and with the approval
of the Board of Trade it has changed its name.

Now therefore I hereby certify that the Company is a limited Company
incorporated under the name of

AIRWORK SERVICES LIMITED

Given under my hand at London, this **tenth** day of
September One thousand nine hundred and **thirty-seven.**

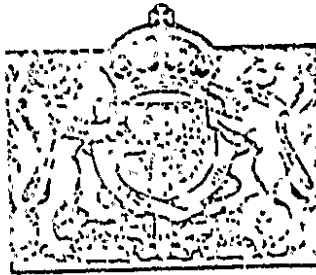
W. J. H. ...
ASSISTANT Registrar of Companies.

Certificate received by *123 123*

10 SEP 1951

4403

No. 322249



Certificate of Incorporation

I Hereby Certify,

That

AIRWORK GENERAL TRADING COMPANY LIMITED

is this day Incorporated under the Companies Act, 1929, and that the Company is Limited.

Given under my hand at London this twenty-third day of December 1936

Thousand Nine Hundred and thirty-six.

W. B. McKean

Registrar of Companies

Certificate
received by

W. B. McKean
2, BOND STREET

Date 23 Dec 1936

No. 322249

THE COMPANIES ACT 1929

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

AIRWORK LIMITED

1. The name of the Company is "Airwork 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 business of aeronautical service contractors and repairers, manufacturers and importers, exporters and cleaners, hirers, storers and warehousers of, and dealers in, all kinds of apparatus, instruments, accessories, components and equipment, materials, machinery, implements, utensils, appliances, component parts, fittings, lubricants, solutions, enamels and all things capable of being used in the manufacture, maintenance and working of aircraft respectively or in the construction of any surface or track adapted for the use thereof and to enter into and carry out service contracts of every kind and description with any person, firm, company, corporation or government.
 - (B) To buy, sell, assemble, prepare, overhaul, repair, improve, maintain, factor and deal in aircraft of every kind.
 - (C) To carry on the business of proprietors, managers and operators of airports, aerodromes, hangars, garages, stations,

Notes: * On 10th September, 1957 the name of the Company was changed from "Airwork General Trading Company Limited" to "Airwork Services Limited".

On 2nd January, 1980 the name of the Company was changed from "Airwork Services Limited" to "Airwork Limited".

** This clause was amended by Special Resolution passed on 27th June, 1988.

sheds, moorings, accommodation and landing grounds, in any part of the world and to acquire, provide, and maintain airports, aerodromes, hangars, garages, stations, sheds, moorings, accommodation and landing grounds for or in relation to aircraft.

- (D) To act as advisers, agents, consultants, attorneys, co-ordinators, liaison officers, managers, instructors, supervisors, teachers and trustees in any matter or matters and for any person, company or group of companies, body or bodies whether corporate or incorporate, government department or other entity and to carry out any administrative, advisory, consultative, executive, financial, managerial, instructional, supervisory or other function and service therefor and for such period and to such extent as may from time to time be required for or in relation to aircraft its operations and services thereof or its similar and interdependent lines of business.
- (E) To carry on the business of recruitment of personnel for subcontracting to, and acting as recruitment agents for, any person, firm, corporation or government anywhere in the world.
- (F) To carry on the business of electrical, mechanical and general engineers, machinists, fitters, millwrights, wire drawers, founders, tube makers, metallurgists, saddlers, galvanisers, japanners, annealers, enamellers, electro-platers, painters, upholsterers, machinery and equipment repairers, packing case makers, cutlers, ironmongers, tool makers, carriage manufacturers, builders, cabinet makers, carpenters, woodworkers, joiners, waterproofers, dealers in mineral oils, power traction, heat and light engineers, manufacturers of, dealers in and suppliers of plant and machinery of every kind and to act as general agents.
- (G) To carry on anywhere in the world the trade or business of suppliers, writers and dealers in and consultants on computer programs and systems and all other services associated with the application of computers for all purposes and to manufacture, buy, sell, hire, exchange, use, operate, repair, convert, develop, alter, lease, let on hire, take or grant licences in, import, export, carry out research and deal in and with particularly to provide a service in data processing and data communication equipment, software and systems of all kinds (including computers, computer peripherals, computer software and computer systems) and associated equipment software, systems, accessories and requisites and any products thereof and programs, instructions and literature of all kinds and other materials, supplies or articles for the operation

thereof or use in connection therewith and any and all other machines, apparatus, devices, materials, substances, articles or things of a character similar or analogous to the foregoing or any of them.

- (H) To carry on all or any of the businesses of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic appliances and apparatus of every description and of and in radio, television and telecommunication requisites and supplies, and electronic apparatus, appliances, equipment and stores of all kinds and to carry out researches, investigations and experimental work of every description in relation to electronics and the application and use of electricity.
- (I) To provide services of all kinds connected with data processing and data communication and in respect of electrical and electronic appliances and apparatus of every description, including (without prejudice to the generality of the foregoing) maintenance, repair, bureaux services, software services, consultancy services, management services, operating services, recruitment and supply of personnel, printing, publicity, program testing, education and training.
- (J) To manufacture, assemble, overhaul, repair, improve or equip engines of every kind and whether static or mobile including, in particular, engines designed for use for the purpose of any form of transport and in any element and any form of conveyance or vehicle intended or suitable to be used in any element and any apparatus, instruments, accessories and components of or suitable for use in connection with any such engines, vehicles or conveyances and to carry out any experimental or advisory work.
- (K) To carry on the business of farming in all its branches.
- (L) To subscribe, underwrite, purchase, or otherwise acquire and to hold, dispose of and deal with, any shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trust, Authority or other body of whatever nature, whether at home or abroad or by any company, corporation or undertaking of whatever nature and wheresoever constituted and any options or rights in respect thereof, and to buy and sell foreign exchange.
- (M) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds

including therein roads, ways, railways, tramways, carrying or transport undertakings, by land or water, stations, docks, harbours, piers, wharves, canals, reservoirs, water rights, water works, water courses, bridges, flumes, irrigations, embankments, hydraulic works, drainage, iron, steel, ordnance, engineering and improvement works, gas-works, electrical works, telegraphs, telephones, cables, timber rights, saw-mills, paper and pulp mills, crushing mills, smelting works, quarries, collieries, coke ovens, foundries, furnaces, warehouses, hotels, viaducts, aqueducts, markets, exchanges, mints, ships, lighters, postal services, newspapers and other publications, breweries, churches, chapels, public and private buildings, residences, places of amusement, recreation or instruction, or any other works, whether of the foregoing nature or not, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively, provided that no telegraph, telephone and postal business shall be carried on in the United Kingdom without the licence of the British Government.

- (N) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on business as a holding and investment company, and, generally and in addition, to carry out, or through subsidiaries or otherwise be interested or participate in, all kinds of financial, commercial, transport, industrial, technological and other transactions and activities.
- (O) To acquire, dispose of, deal in and enter into every other kind of transaction in relation to land, buildings, plant, machinery, equipment, vehicles, ships, rigs, aircraft, merchandise, goods and other assets.
- (P) To undertake any manufacturing, processing, assembly or similar business.
- (Q) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.
- (R) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every other kind of transaction in relation to shares, debentures, securities and investments of every kind (including, but without limitation, those issued by the government of any country or territory, any public authority or any international organisation) and to carry out, manage, underwrite or arrange any issue, offering or distribution of any securities or investments of any kind.

- (S) To receive money on deposit or otherwise, to provide or arrange advances or any other form of credit or finance, to enter into or arrange transactions of every kind in relation to foreign exchange, bullion, commodities, futures, options and similar instruments and to engage in all forms of arbitrage.
- (T) To carry on all kinds of insurance business and all kinds of business connected with insurance.
- (U) To act as trustee, personal representative, director or agent of any kind and for any purposes, and to establish, operate or otherwise act in relation to any unit trust, investment trust or collective investment scheme.
- (V) To provide management, administrative, advisory, professional and technical services of any kind and in any manner.
- (W) To undertake any kind of scientific or technical research and development and acquire, develop, register, protect and renew patents, trade-marks, copyrights, designs, inventions, processes and intellectual, technical and similar rights and all forms of know-how.
- (X) To undertake any business or transaction which the directors consider can be profitably or advantageously undertaken in conjunction or concurrently with any other business or transaction being or proposed to be undertaken by the Company, and to turn to account any of the Company's assets in any manner which the directors consider expedient.
- (Y) To enter into all forms of distributorship, franchise, licensing and agency transactions.
- (Z) To enter into any partnership, joint venture, co-operation and similar transactions, to carry out any form of take-over, acquisition, merger, amalgamation, demerger or reorganisation, to acquire or assume all or any part of the undertaking, assets, liabilities and obligations of any person, and to sell, transfer or otherwise dispose of all or any part of the undertaking, assets, liabilities and obligations of the Company.
- (AA) To borrow and raise money in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other person or persons and to secure any debt, obligation or liability whatsoever by mortgages of or charges upon or by pledges, liens or other security of any kind over all or any part of the undertaking, real and

personal property, assets, rights and revenues (present and future) and uncalled capital of the Company or by the creation and issue on any terms (including the giving of security) of debentures, debenture stock or other securities of any description.

(BB) To lend and advance money or give credit or financial accommodation in any manner on any terms and for any purposes whatsoever, whether with or without interest whether or not supported by guarantee and/or security, to any person, whether such person is connected (by way of shareholding, as an Associated Company, by trading relations or otherwise) or is entirely unconnected, with the Company.

(CC) To enter into any guarantee, bond, contract of indemnity, suretyship or joint obligation and otherwise give security or become responsible for the performance of any obligations of or the discharge of any liabilities by any person, whether such person is connected (by way of shareholding, as an Associated Company, by trading relations or otherwise) or is entirely unconnected, with the Company, in any manner on any terms and for any purposes whatsoever, whether alone or jointly and severally with any other person or persons and whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company and to secure any such obligation of the Company by mortgages of or charges upon or by pledges, liens, or other security of any kind over all or any part of the undertaking, real and personal property, assets, rights and revenues (present or future) and uncalled capital of the Company.

(DD) Except insofar as prohibited by Section 151 of the Companies Act 1985, to give, directly or indirectly, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company, financial assistance of any kind (including but not limited to financial assistance within the meaning of Section 152(1) of the Companies Act 1985) to any person or company in any manner on any terms and for any purposes whatsoever and in particular (without derogation from the generality of the foregoing) to give financial assistance for the purpose of or in connection with the purchase of or subscription for securities in any Associated Company to be made by any person or company.

(EE) To enter into all forms of indemnity in relation to claims, losses and contingencies of every kind and, for that or any similar purpose, to create any mortgage, charge, pledge, lien

or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital.

- (FF) To make, draw, accept, issue, execute, indorse, avalise, negotiate and deal with instruments and securities of every kind, whether or not negotiable or transferable.
- (GG) To employ, accept on secondment, retain and appoint managers, employees, professional and technical staff and personnel and advisers of every kind, and to enter into any arrangement for payment or other remuneration (including all forms of benefits) in respect of the services of such persons.
- (HH) To provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided personal services to or for, the Company or any company which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of the wives, widows, children and other relatives and dependants of such individuals and other persons who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve.
- (II) To establish, maintain and participate in profit sharing, share holding, share option, incentive or similar schemes for the benefit of any of the directors or employees of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and of any other person falling within any category approved by the directors, and to lend money to any such directors, employees or persons or to trustees on their behalf to enable any such schemes to be established or maintained.
- (JJ) To support and subscribe to any charitable or public object whatsoever and to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business.

- (KK) To distribute among the members of the Company in kind any assets of the Company.
- (LL) To pay any expenses connected with the promotion, formation and incorporation of the Company, to contract with any person to pay the same, and to pay commissions, fees and expenses or issue securities of the Company for underwriting, placing, distributing, or entering into any other kind of transaction in relation to, any securities of the Company.
- (MM) To exercise any power of the Company in any country or territory and by or through agents, trustees, sub-contractors or otherwise and either alone or in conjunction with others.
- (NN) To do all other things (whether similar to any of the foregoing or not) which may be considered incidental or conducive to the attainment of the Company's objects or any of them.

And it is hereby declared -

- (a) that this clause shall be interpreted in the widest and most general manner and without regard to the ejusdem generis rule or any other restrictive principle of interpretation;
- (b) that each of the subclauses of this clause shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (c) that each of those subclauses shall be without prejudice to, or to the generality of, any other subclause and shall be in no way limited or restricted by reference to or inference from any other subclause;
- (d) that in this clause:-
 - (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent;
 - (ii) "Associated Company" shall mean any company which is for the time being:
 - (aa) a Holding Company (as defined by Section 736 of the Companies Act 1985) of the Company; or

- (bb) a Subsidiary (as defined by Section 736 of the Companies Act 1985) of the Company or of any Holding Company of the Company; or
- (cc) a company which holds or beneficially owns not less than 30% of the issued share capital of the Company or of any Holding Company of the Company (whether directly or through another company or companies or partly by one method and partly by another); or
- (dd) a company controlled either by the same persons as control the Company (or any Holding Company of the Company) or by connected persons;
- (iii) "company" (except where used in reference to this Company) shall be deemed to include any government or any statutory, municipal or public body, partnership, association, syndicate or other body or persons, whether incorporated or unincorporated and whether incorporated, domiciled or resident in the United Kingdom or elsewhere;
- (iv) "connected persons" and "control" have the respective meanings attributed to those expressions by Sections 839 and 840 of the Income and Corporation Taxes Act 1988;
- (v) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
- (vi) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent;
- (vii) "person" shall be deemed to include any legal or natural person, company, government, statutory, municipal or public body, partnership, association, syndicate or other body of persons, whether incorporated or unincorporated and whether incorporate, domiciled or resident in the United Kingdom or elsewhere;
- (viii) "securities" means and includes any fully, partly or nil paid share, stock, debenture or loan stock, bill, note, warrant, coupon, deposit receipt or certificate, fund or other obligation, interest or participatory right of any kind whatsoever;

(ix) "transaction" includes any scheme, arrangement and project;

(x) "and" and "or" shall mean "and/or" where the context so admits and the expressions "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible.

4. The liability of the members is limited.
5. The share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.*

* NOTE: By an Ordinary Resolution passed on 22nd November, 1987 the share capital of the Company was increased to £20,000 by the creation of an additional 19,900 Ordinary Shares of £1 each.

A73688042/8

No. 322249

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

OF

AIRWORK LIMITED

(Adopted by Special Resolution
passed on 27th June, 1988)

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985, as amended by The Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Company. References herein to Table A are references to the said Table A. None of the regulations referred to in Section 31(8)(b) of the Companies Consolidation (Consequential Provisions) Act 1985 shall apply to the Company.
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the Company (hereinafter referred to as "the Statutes").

SHARE CAPITAL

3. The share capital of the Company as at the date of adoption of these Articles is £20,000 divided into 20,000 Ordinary Shares of £1 each.

4. (A) Save as provided by contract or these Articles to the contrary and if and to the extent permitted by or pursuant to the Statutes (including, without limiting the foregoing, by any authority of the Company for the purposes of Section 80 of the Act), all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper.
- (B) The Directors are generally and unconditionally authorised (for the purposes of Section 80 of the Act) at any time or times during a period of five years from the date of the adoption of these Articles to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.
- (C) At the expiry of such period of five years, the authority contained in paragraph (B) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the Directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- (D) Section 89(1) of the Act (which regulates the power to allot equity securities, as defined in Section 94 of the Act) is excluded.

VARIATION OF RIGHTS

5. (A) Whenever the capital of the Company is divided into different classes of shares, all or any of the special rights or privileges attached to any class may be varied or abrogated, either with the consent in writing of holders of three-fourths in nominal value of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a Separate General Meeting of the holders of the shares of that class (but not otherwise), and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such Separate General Meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that:-
- (i) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or

representing by proxy not less than one-third in nominal amount of the issued shares of the class;

- (ii) at an adjourned meeting the necessary quorum shall be one person holding shares of the class or his proxy;
- (iii) the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively; and
- (iv) a poll may be demanded by any one holder of shares of the class whether present in person or by proxy.

For the purposes of this provision any particular issue of shares not carrying the same rights (whether as to rate of dividend, redemption or otherwise) as any other shares for the time being in issue, shall be deemed to constitute a separate class of share.

- (B) Unless otherwise expressly provided by the terms of issue thereof, the special rights or privileges attached to any class of shares shall not be deemed to be varied or abrogated by the creation or issue of further shares ranking *pari passu* therewith.

SHAREHOLDERS' RESOLUTIONS

- 6. A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all the members of the Company who would be entitled to vote upon it if it had been duly proposed at a general meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a Director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply.

VOTE OF MEMBERS

- 7. Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A. Regulation 54 of Table A shall be deemed to be modified accordingly.

DIRECTORS

8. (A) The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Office or with the Secretary or when produced at a meeting of the Directors.
- (B) In addition to the circumstances set out in Regulation 81 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.
- (C) The Directors shall have power at any time and from time to time to appoint any person who is willing to act to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
- (D) The Directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.
9. No Director shall vacate his office or be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.

ALTERNATE DIRECTORS

10. (A) In addition to the persons mentioned in Regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of any such holding company or any person approved by a majority of the other Directors to act as alternate Director.
- (B) Any such person appointed as an alternate Director shall vacate his office as an alternate Director:-
 - (i) if and when the Director by whom he has been appointed vacates office as a Director; or

- (ii) if the Director by whom he has been appointed removes him by written notice to the Company; or
- (iii) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.

Regulation 67 of Table A shall not apply.

POWERS OF DIRECTORS

- 11. (A) The powers of the Directors mentioned in Regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- (B) Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by Section 719 of the Act to make, for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.

PROCEEDINGS OF DIRECTORS

- 12. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.
- 13. Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them. Regulations 66 and 88 of Table A shall be deemed to be amended accordingly.
- 14. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".

NOTICES

- 15. Regulation 112 of Table A shall apply as if the last sentence thereof were deleted and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.

16. Proof that:

- (a) an envelope containing a notice was properly addressed, prepaid and posted (by first class post, where available); or
- (b) a telex or facsimile transmission setting out the terms of the notice was properly despatched

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was so posted or, in the case of telex or facsimile transmission, when so despatched. Regulation 115 of Table A shall not apply.

A73329029(E)

FORM E

No. 322249

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

AIRWORK LIMITED

(passed on 29th June, 1988)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at Milton Heath House, Westcott Road, Dorking, RH4 3NB on 29th June, 1988 the following Resolution was duly passed as a Special Resolution of the Company:-

"THAT:

- (A) subject to compliance with Sections 155 to 158 (inclusive) of the Companies Act 1985, the execution by the Company and each of those wholly-owned subsidiaries of the Company listed in the document marked "Schedule II" annexed to this resolution (the "Charging Subsidiaries") of:-

- (i) the security documents (the "Senior Security Documents") set against its name and described in the documents marked "Schedule I" annexed to this resolution; and
- (ii) a guarantee (the "3i Guarantee") in favour of 3i plc as agent and trustee for certain banks and financial institutions (together the "Lenders") in order to guarantee the obligations of Stuntbrand Limited under the Mezzanine Loan Agreement dated 10th June, 1988 between Stuntbrand Limited and 3i plc

is hereby approved;

- (B) the execution of the Senior Security Documents and the 3i Guarantee is in the best interests of the Company and each Charging Subsidiary and the approval to the Company and each Charging Subsidiary to enter into the Senior Security Documents and the 3i Guarantee is given notwithstanding that the Company might be held to be giving financial assistance for the purposes of Sections 151 and 152 of the Companies Act 1985;
- (C) subject to paragraph (D) below the Directors provide for the execution of behalf of the Company of the Senior Security Documents and the 3i Guarantee in the forms produced to the Meeting initialled by the Chairman for the purposes of identification with such amendments as persons authorised to execute the same may approve;
- (D) the execution and delivery of the Senior Security Documents and the 3i Guarantee, according to applicable law, take place or be arranged so that such documents take effect, either immediately prior to or simultaneously with the satisfaction or waiver of all of the other

conditions which are to be satisfied in order for Stuntbrand Limited or its subsidiary to acquire Air Holdings Limited; and

- (E) this resolution shall have effect notwithstanding any provision of the Company's Articles of Association."

(signed).. R. D. Thurston....

Chairman

A7332930.DCT

322249

THE COMPANIES ACT 1929

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

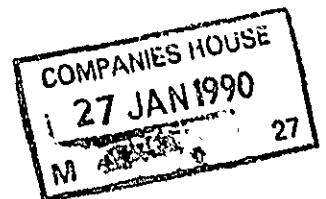
OF

AIRWORK LIMITED

(Incorporating all amendments to the 27th day of June, 1988)

Incorporated on 23rd December, 1936
No. 322249

Allen & Overy
9 Cheapside
London EC2V 6AD





**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. **C.C.Y.**
322249

I hereby certify that

AIRWORK SERVICES LIMITED

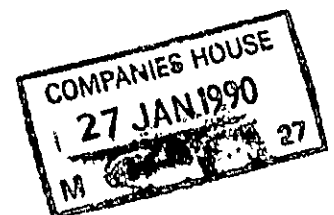
having by special resolution and with the approval of the Secretary of State changed
its name, is now incorporated under the name of

AIRWORK LIMITED

Given under my hand at Cardiff the **2ND JANUARY 1980**

E. A. WILSON

Assistant Registrar of Companies



DUPLICATE FOR THE FILE

322249



Certificate of Incorporation on Change of Name

Whereas

AIRWORK GENERAL TRADING COMPANY LIMITED

is incorporated as a limited company under the
Companies Act, 1929,

the twenty-third day of December, 1936

And whereas by special resolution of the Company and with the approval
of the Board of Trade it has changed its name.

Now therefore I hereby certify that the Company is a limited Company
incorporated under the name of

AIRWORK SERVICES LIMITED

Given under my hand at London, this tenth day of
September One thousand nine hundred and thirty-seven.

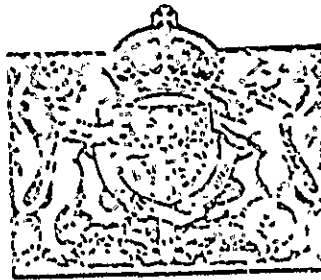
[Signature]
ASSISTANT Registrar of Companies.

Certificate received by *[Signature]*

10 SEP 1951

4403

No. 322249



Certificate of Incorporation

I Herby Certify,

That

AIRWORK GENERAL TRADING COMPANY LIMITED

is this day Incorporated under the Companies Act, 1929, and that the Company is Limited.

Given under my hand at London this twenty-third day of December One

Thousand Nine Hundred and thirty-six.

W. A. McKenna

Registrar of Companies

Certificate received by

2, BOND COURT

Date 23 Dec 1936

THE COMPANIES ACT 1929

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

AIRWORK LIMITED

1. The name of the Company is "Airwork 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 business of aeronautical service contractors and repairers, manufacturers and importers, exporters and cleaners, hirers, storers and warehousemen of, and dealers in, all kinds of apparatus, instruments, accessories, components and equipment, materials, machinery, implements, utensils, appliances, component parts, fittings, lubricants, solutions, enamels and all things capable of being used in the manufacture, maintenance and working of aircraft respectively or in the construction of any surface or track adapted for the use thereof and to enter into and carry out service contracts of every kind and description with any person, firm, company, corporation or government.
 - (B) To buy, sell, assemble, prepare, overhaul, repair, improve, maintain, factor and deal in aircraft of every kind.
 - (C) To carry on the business of proprietors, managers and operators of airports, aerodromes, hangars, garages, stations,

Notes: * On 10th September, 1957 the name of the Company was changed from "Airwork General Trading Company Limited" to "Airwork Services Limited".

On 2nd January, 1980 the name of the Company was changed from "Airwork Services Limited" to "Airwork Limited".

** This clause was amended by Special Resolution passed on 27th June, 1988.

sheds, moorings, accommodation and landing grounds, in any part of the world and to acquire, provide, and maintain airports, aerodromes, hangars, garages, stations, sheds, moorings, accommodation and landing grounds for or in relation to aircraft.

- (D) To act as advisers, agents, consultants, attorneys, co-ordinators, liaison officers, managers, instructors, supervisors, teachers and trustees in any matter or matters and for any person, company or group of companies, body or bodies whether corporate or incorporate, government department or other entity and to carry out any administrative, advisory, consultative, executive, financial, managerial, instructional, supervisory or other function and service therefor and for such period and to such extent as may from time to time be required for or in relation to aircraft its operations and services thereof or its similar and interdependent lines of business.
- (E) To carry on the business of recruitment of personnel for subcontracting to, and acting as recruitment agents for, any person, firm, corporation or government anywhere in the world.
- (F) To carry on the business of electrical, mechanical and general engineers, machinists, fitters, millwrights, wire drawers, foundrymen, tube makers, metallurgists, saddlers, galvanisers, japanners, annealers, enamellers, electro-platers, painters, upholsterers, machinery and equipment repairers, packing case makers, cutlers, ironmongers, tool makers, carriage manufacturers, builders, cabinet makers, carpenters, woodworkers, joiners, waterprooferers, dealers in mineral oils, power traction, heat and light engineers, manufacturers of, dealers in and suppliers of plant and machinery of every kind and to act as general agents.
- (G) To carry on anywhere in the world the trade or business of suppliers, writers and dealers in and consultants on computer programs and systems and all other services associated with the application of computers for all purposes and to manufacture, buy, sell, hire, exchange, use, operate, repair, convert, develop, alter, lease, let on hire, take or grant licences in, import, export, carry out research and deal in and with particularly to provide a service in data processing and data communication equipment, software and systems of all kinds (including computers, computer peripherals, computer software and computer systems) and associated equipment software, systems, accessories and requisites and any products thereof and programs, instructions and literature of all kinds and other materials, supplies or articles for the operation

thereof or use in connection therewith and any and all other machines, apparatus, devices, materials, substances, articles or things of a character similar or analogous to the foregoing or any of them.

- (H) To carry on all or any of the businesses of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic appliances and apparatus of every description and of and in radio, television and telecommunication requisites and supplies, and electronic apparatus, appliances, equipment and stores of all kinds and to carry out researches, investigations and experimental work of every description in relation to electronics and the application and use of electricity.
- (I) To provide services of all kinds connected with data processing and data communication and in respect of electrical and electronic appliances and apparatus of every description, including (without prejudice to the generality of the foregoing) maintenance, repair, bureaux services, software services, consultancy services, management services, operating services, recruitment and supply of personnel, printing, publicity, program testing, education and training.
- (J) To manufacture, assemble, overhaul, repair, improve or equip engines of every kind and whether static or mobile including, in particular, engines designed for use for the purpose of any form of transport and in any element and any form of conveyance or vehicle intended or suitable to be used in any element and any apparatus, instruments, accessories and components of or suitable for use in connection with any such engines, vehicles or conveyances and to carry out any experimental or advisory work.
- (K) To carry on the business of farming in all its branches.
- (L) To subscribe, underwrite, purchase, or otherwise acquire and to hold, dispose of and deal with, any shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trust, Authority or other body of whatever nature, whether at home or abroad or by any company, corporation or undertaking of whatever nature and wheresoever constituted and any options or rights in respect thereof, and to buy and sell foreign exchange.
- (M) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works and conveniences of all kinds

including therein roads, ways, railways, tramways, carrying or transport undertakings, by land or water, stations, docks, harbours, piers, wharves, canals, reservoirs, water rights, water works, water courses, bridges, flumes, irrigations, embankments, hydraulic works, drainage, iron, steel, ordnance, engineering and improvement works, gas-works, electrical works, telegraphs, telephones, cables, timber rights, saw-mills, paper and pulp mills, crushing mills, smelting works, quarries, collieries, coke ovens, foundries, furnaces, warehouses, hotels, viaducts, aqueducts, markets, exchanges, mints, ships, lighters, postal services, newspapers and other publications, breweries, churches, chapels, public and private buildings, residences, places of amusement, recreation or instruction, or any other works, whether of the foregoing nature or not, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively, provided that no telegraph, telephone and postal business shall be carried on in the United Kingdom without the licence of the British Government.

- (N) To acquire and hold any kind of interest in, or provide any form of capital for, any enterprise, concern or person, to carry on business as a holding and investment company, and, generally and in addition, to carry out, or through subsidiaries or otherwise be interested or participate in, all kinds of financial, commercial, transport, industrial, technological and other transactions and activities.
- (O) To acquire, dispose of, deal in and enter into every other kind of transaction in relation to land, buildings, plant, machinery, equipment, vehicles, ships, rigs, aircraft, merchandise, goods and other assets.
- (P) To undertake any manufacturing, processing, assembly or similar business.
- (Q) To carry out, commission or co-ordinate any construction or engineering works or projects on land or otherwise.
- (R) To acquire, dispose of, make a market or deal in, issue, borrow, lend and enter into every other kind of transaction in relation to shares, debentures, securities and investments of every kind (including, but without limitation, those issued by the government of any country or territory, any public authority or any international organisation) and to carry out, manage, underwrite or arrange any issue, offering or distribution of any securities or investments of any kind.

- (S) To receive money on deposit or otherwise, to provide or arrange advances or any other form of credit or finance, to enter into or arrange transactions of every kind in relation to foreign exchange, bullion, commodities, futures, options and similar instruments and to engage in all forms of arbitrage.
- (T) To carry on all kinds of insurance business and all kinds of business connected with insurance.
- (U) To act as trustee, personal representative, director or agent of any kind and for any purposes, and to establish, operate or otherwise act in relation to any unit trust, investment trust or collective investment scheme.
- (V) To provide management, administrative, advisory, professional and technical services of any kind and in any manner.
- (W) To undertake any kind of scientific or technical research and development and acquire, develop, register, protect and renew patents, trade-marks, copyrights, designs, inventions, processes and intellectual, technical and similar rights and all forms of know-how.
- (X) To undertake any business or transaction which the directors consider can be profitably or advantageously undertaken in conjunction or concurrently with any other business or transaction being or proposed to be undertaken by the Company, and to turn to account any of the Company's assets in any manner which the directors consider expedient.
- (Y) To enter into all forms of distributorship, franchise, licensing and agency transactions.
- (Z) To enter into any partnership, joint venture, co-operation and similar transactions, to carry out any form of take-over, acquisition, merger, amalgamation, demerger or reorganisation, to acquire or assume all or any part of the undertaking, assets, liabilities and obligations of any person, and to sell, transfer or otherwise dispose of all or any part of the undertaking, assets, liabilities and obligations of the Company.
- (AA) To borrow and raise money in any manner on any terms and for any purposes whatsoever, whether alone or jointly and/or severally with any other person or persons and to secure any debt, obligation or liability whatsoever by mortgages of or charges upon or by pledges, liens or other security of any kind over all or any part of the undertaking, real and

personal property, assets, rights and revenues (present and future) and uncalled capital of the Company or by the creation and issue on any terms (including the giving of security) of debentures, debenture stock or other securities of any description.

- (BB) To lend and advance money or give credit or financial accommodation in any manner on any terms and for any purposes whatsoever, whether with or without interest whether or not supported by guarantee and/or security, to any person, whether such person is connected (by way of shareholding, as an Associated Company, by trading relations or otherwise) or is entirely unconnected, with the Company.
- (CC) To enter into any guarantee, bond, contract of indemnity, suretyship or joint obligation and otherwise give security or become responsible for the performance of any obligations of or the discharge of any liabilities by any person, whether such person is connected (by way of shareholding, as an Associated Company, by trading relations or otherwise) or is entirely unconnected, with the Company, in any manner on any terms and for any purposes whatsoever, whether alone or jointly and severally with any other person or persons and whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company and to secure any such obligation of the Company by mortgages of or charges upon or by pledges, liens, or other security of any kind over all or any part of the undertaking, real and personal property, assets, rights and revenues (present or future) and uncalled capital of the Company.
- (DD) Except insofar as prohibited by Section 151 of the Companies Act 1985, to give, directly or indirectly, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company, financial assistance of any kind (including but not limited to financial assistance within the meaning of Section 152(1) of the Companies Act 1985) to any person or company in any manner on any terms and for any purposes whatsoever and in particular (without derogation from the generality of the foregoing) to give financial assistance for the purpose of or in connection with the purchase of or subscription for securities in any Associated Company to be made by any person or company.
- (EE) To enter into all forms of indemnity in relation to claims, losses and contingencies of every kind and, for that or any similar purpose, to create any mortgage, charge, pledge, lien

or other security of any kind over the whole or any part of the undertaking and assets of the Company, wherever situate, including its uncalled capital.

- (FF) To make, draw, accept, issue, execute, indorse, avalise, negotiate and deal with instruments and securities of every kind, whether or not negotiable or transferable.
- (GG) To employ, accept on secondment, retain and appoint managers, employees, professional and technical staff and personnel and advisers of every kind, and to enter into any arrangement for payment or other remuneration (including all forms of benefits) in respect of the services of such persons.
- (HH) To provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided personal services to or for, the Company or any company which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of the wives, widows, children and other relatives and dependants of such individuals and other persons who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve.
- (II) To establish, maintain and participate in profit sharing, share holding, share option, incentive or similar schemes for the benefit of any of the directors or employees of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and of any other person falling within any category approved by the directors, and to lend money to any such directors, employees or persons or to trustees on their behalf to enable any such schemes to be established or maintained.
- (JJ) To support and subscribe to any charitable or public object whatsoever and to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business.

- (KK) To distribute among the members of the Company in kind any assets of the Company.
- (LL) To pay any expenses connected with the promotion, formation and incorporation of the Company, to contract with any person to pay the same, and to pay commissions, fees and expenses or issue securities of the Company for underwriting, placing, distributing, or entering into any other kind of transaction in relation to, any securities of the Company.
- (MM) To exercise any power of the Company in any country or territory and by or through agents, trustees, sub-contractors or otherwise and either alone or in conjunction with others.
- (NN) To do all other things (whether similar to any of the foregoing or not) which may be considered incidental or conducive to the attainment of the Company's objects or any of them.

And it is hereby declared -

- (a) that this clause shall be interpreted in the widest and most general manner and without regard to the ejusdem generis rule or any other restrictive principle of interpretation;
- (b) that each of the subclauses of this clause shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (c) that each of those subclauses shall be without prejudice to, or to the generality of, any other subclause and shall be in no way limited or restricted by reference to or inference from any other subclause;
- (d) that in this clause:-
 - (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent;
 - (ii) "Associated Company" shall mean any company which is for the time being:
 - (aa) a Holding Company (as defined by Section 736 of the Companies Act 1985) of the Company; or

- (bb) a Subsidiary (as defined by Section 736 of the Companies Act 1985) of the Company or of any Holding Company of the Company; or
- (cc) a company which holds or beneficially owns not less than 30% of the issued share capital of the Company or of any Holding Company of the Company (whether directly or through another company or companies or partly by one method and partly by another); or
- (dd) a company controlled either by the same persons as control the Company (or any Holding Company of the Company) or by connected persons;
- (iii) "company" (except where used in reference to this Company) shall be deemed to include any government or any statutory, municipal or public body, partnership, association, syndicate or other body or persons, whether incorporated or unincorporated and whether incorporated, domiciled or resident in the United Kingdom or elsewhere;
- (iv) "connected persons" and "control" have the respective meanings attributed to those expressions by Sections 839 and 840 of the Income and Corporation Taxes Act 1988;
- (v) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
- (vi) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent;
- (vii) "person" shall be deemed to include any legal or natural person, company, government, statutory, municipal or public body, partnership, association, syndicate or other body of persons, whether incorporated or unincorporated and whether incorporate, domiciled or resident in the United Kingdom or elsewhere;
- (viii) "securities" means and includes any fully, partly or nil paid share, stock, debenture or loan stock, bill, note, warrant, coupon, deposit receipt or certificate, fund or other obligation, interest or participatory right of any kind whatsoever;

(ix) "transaction" includes any scheme, arrangement and project;

(x) "and" and "or" shall mean "and/or" where the context so admits and the expressions "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible.

4. The liability of the members is limited.

5. The share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.*

* NOTE: By an Ordinary Resolution passed on 22nd November, 1937 the share capital of the Company was increased to £20,000 by the creation of an additional 19,900 Ordinary Shares of £1 each.

WE, the several persons whose names and addresses are subscribed, are desirous of being joined 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
F.H. Smith Oak Cottage Bachinore	Five
Company Director M. S. Lloyd etc	One
The Clock House State Pops, Bush General Manager and Secretary R. Gordon Summers, Riverbank Cottage, Laleham on Thames, Middlesex. Central Automobile	One

Dated the 17th day of December, 1936.

WITNESS to the above Signatures—

Eileen M. Hacker
Histon Airport
Hornsea

A73688042/8

No. 322249

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

OF

AIRWORK LIMITED

(Adopted by Special Resolution
passed on 27th June, 1988)

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985, as amended by The Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Company. References herein to Table A are references to the said Table A. None of the regulations referred to in Section 31(8)(b) of the Companies Consolidation (Consequential Provisions) Act 1985 shall apply to the Company.
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the Company (hereinafter referred to as "the Statutes").

SHARE CAPITAL

3. The share capital of the Company as at the date of adoption of these Articles is £20,000 divided into 20,000 Ordinary Shares of £1 each.



4. (A) Save as provided by contract or these Articles to the contrary and if and to the extent permitted by or pursuant to the Statutes (including, without limiting the foregoing, by any authority of the Company for the purposes of Section 80 of the Act), all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper.
- (B) The Directors are generally and unconditionally authorised (for the purposes of Section 80 of the Act) at any time or times during a period of five years from the date of the adoption of these Articles to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.
- (C) At the expiry of such period of five years, the authority contained in paragraph (B) shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the Directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- (D) Section 89(1) of the Act (which regulates the power to allot equity securities, as defined in Section 94 of the Act) is excluded.

VARIATION OF RIGHTS

5. (A) Whenever the capital of the Company is divided into different classes of shares, all or any of the special rights or privileges attached to any class may be varied or abrogated, either with the consent in writing of holders of three-fourths in nominal value of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a Separate General Meeting of the holders of the shares of that class (but not otherwise), and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such Separate General Meeting all the provisions of these Articles relating to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that:-
- (1) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two persons holding or

representing by proxy not less than one-third in nominal amount of the issued shares of the class;

- (ii) at an adjourned meeting the necessary quorum shall be one person holding shares of the class or his proxy;
- (iii) the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively; and
- (iv) a poll may be demanded by any one holder of shares of the class whether present in person or by proxy.

For the purposes of this provision any particular issue of shares not carrying the same rights (whether as to rate of dividend, redemption or otherwise) as any other shares for the time being in issue, shall be deemed to constitute a separate class of share.

- (B) Unless otherwise expressly provided by the terms of issue thereof, the special rights or privileges attached to any class of shares shall not be deemed to be varied or abrogated by the creation or issue of further shares ranking *pari passu* therewith.

SHAREHOLDERS' RESOLUTIONS

- 6. A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all the members of the Company who would be entitled to vote upon it if it had been duly proposed at a general meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a Director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply.

VOTE OF MEMBERS

- 7. Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A. Regulation 54 of Table A shall be deemed to be modified accordingly.

DIRECTORS

8. (A) The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Office or with the Secretary or when produced at a meeting of the Directors.
 - (B) In addition to the circumstances set out in Regulation 81 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.
 - (C) The Directors shall have power at any time and from time to time to appoint any person who is willing to act to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
 - (D) The Directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.
9. No Director shall vacate his office or be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age nor shall special notice be required of any resolution appointing or approving the appointment of such a Director or any notice be required to state the age of the person to whom such resolution relates.

ALTERNATE DIRECTORS

10. (A) In addition to the persons mentioned in Regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of any such holding company or any person approved by a majority of the other Directors to act as alternate Director.
- (B) Any such person appointed as an alternate Director shall vacate his office as an alternate Director:-
 - (1) if and when the Director by whom he has been appointed vacates office as a Director; or

- (ii) if the Director by whom he has been appointed removes him by written notice to the Company; or
- (iii) in the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.

Regulation 67 of Table A shall not apply.

POWERS OF DIRECTORS

- 11. (A) The powers of the Directors mentioned in Regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- (B) Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by Section 719 of the Act to make, for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any of such powers may not be in the best interests of the Company.

PROCEEDINGS OF DIRECTORS

- 12. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.
- 13. Notices of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them. Regulations 66 and 88 of Table A shall be deemed to be amended accordingly.
- 14. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".

NOTICES

- 15. Regulation 112 of Table A shall apply as if the last sentence thereof were deleted and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.

16. Proof that:

- (a) an envelope containing a notice was properly addressed, prepaid and posted (by first class post, where available); or
- (b) a telex or facsimile transmission setting out the terms of the notice was properly despatched

shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was so posted or, in the case of telex or facsimile transmission, when so despatched. Regulation 115 of Table A shall not apply.

A73329029(E)

FORM E

No. 322249

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

AIRWORK LIMITED

(passed on 29th June, 1988)

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at Milton Heath House, Westcott Road, Dorking, RH4 3NB on 29th June, 1988 the following Resolution was duly passed as a Special Resolution of the Company:-

"THAT:

- (A) subject to compliance with Sections 155 to 158 (inclusive) of the Companies Act 1985, the execution by the Company and each of those wholly-owned subsidiaries of the Company listed in the document marked "Schedule II" annexed to this resolution (the "Charging Subsidiaries") of:-

- (i) the security documents (the "Senior Security Documents") set against its name and described in the documents marked "Schedule I" annexed to this resolution; and
- (ii) a guarantee (the "3i Guarantee") in favour of 3i plc as agent and trustee for certain banks and financial institutions (together the "Lenders") in order to guarantee the obligations of Stuntbrand Limited under the Mezzanine Loan Agreement dated 10th June, 1988 between Stuntbrand Limited and 3i plc

is hereby approved;

- (B) the execution of the Senior Security Documents and the 3i Guarantee is in the best interests of the Company and each Charging Subsidiary and the approval to the Company and each Charging Subsidiary to enter into the Senior Security Documents and the 3i Guarantee is given notwithstanding that the Company might be held to be giving financial assistance for the purposes of Sections 151 and 152 of the Companies Act 1985;
- (C) subject to paragraph (D) below the Directors provide for the execution of behalf of the Company of the Senior Security Documents and the 3i Guarantee in the forms produced to the Meeting initialled by the Chairman for the purposes of identification with such amendments as persons authorised to execute the same may approve;
- (D) the execution and delivery of the Senior Security Documents and the 3i Guarantee, according to applicable law, take place or be arranged so that such documents take effect, either immediately prior to or simultaneously with the satisfaction or waiver of all of the other

conditions which are to be satisfied in order for Stuntbrand Limited or its subsidiary to acquire Air Holdings Limited; and
(E) this resolution shall have effect notwithstanding any provision of the Company's Articles of Association."

(signed).. R. D. Thurston....

Chairman

A7332930.DCT

ALLEN & OVERY

J M Kennedy	P G Lunn	N M H Bird	C K Roberts	P D Haskins
A P Horvat	P Chelgja	J Gould	B W L Greenland	P H D Bedford
W A W Norton	R H Stokes	A C Kent	G G Bortogier	P M Means
J A O D Dawson	R A P Rowland	D L Lewis	J L E Brown	D H Mutha
C R Wallford	G D Hudson	B Reul	John A Selt	G D Vinter
A J Herbert	D E Mackie	P F M Bernadillo	R W C Turner	N A Segal
H J Tremblath	R G Davies	P Crank	A J C Clark	S P Chater
R Horstall Turner	J S Rink	J P Weston	S R N Denver	A M Pease
D St J Sutton	D S Sloan	N D Johnson	A H Asher	D M McEwan
K M F Ryan	M W Porter	C P Morgan	M G Dorman	Katharine A Buelter
G N Wilson	P N Munk	Clare M Maurice	P M Wansen	I F Latta
P R J Holland	D H Wootton	M R U Lewis	M R Welling	P F Schulz
W Tudor John	F W Jewett	G J Kendall	B S Wells	G Henderson
P H T Mampius	A R Humphrey	G M Parry	B W Harrison	J D Thomas
J A Morton	R M Brown	R J L Jones	G C Stewart	Allen M Beardsley
P R Wood	K G Godfrey	C McKenna	D I Williams	A T Brodie
J Horstall Turner	M J Reynolds	D C Hughes	J A Scriven	Anne F Baldock
C W Stunt	P A Owen	A D Paul	J M Goodman	I G Stanley

9 Cheapside
London EC3N 6AJ
Telephone 01 248 9898
Telex 6812801
Fax 01 236 2192

Word processing
IBM 01 248 4625
DX No 73

PJC/RJCE/LKH

26th January, 1990

Companies House
Grown Way
Maindy
Cardiff CF4 3UZ

Dear Sirs,

Airwork Limited - Company No. 322249

We enclose for filing a new print of the Memorandum and Articles of Association of the above company. We should be obliged if you substitute this for the copy sent to you on 23rd January which unfortunately contained a typographical error.

Yours faithfully,

Allen & Overy



LONDON
BRUSSELS
DUBAI
HONG KONG
NEW YORK
PARIS
TOKYO

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

OF

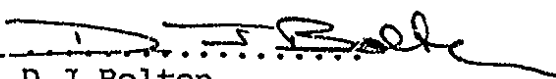
AIRWORK LIMITED

PASSED ON 19 OCTOBER 1990

AT the ANNUAL GENERAL MEETING of shareholders of the Company held on 19 October 1990 at Bournemouth International Airport, Christchurch, Dorset BH23 6EB the following Elective Resolution was duly passed:

- 1) THAT in accordance with Section 386 (1) Companies Act 1985 the Company hereby elects to dispense with the appointment of auditors annually.
- 2) THAT in accordance with Section 252 (1) Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before a general meeting.
- 3) THAT in accordance with section 366A (1) Companies Act 1985 the Company hereby elects to dispense with the holding of annual general meetings.

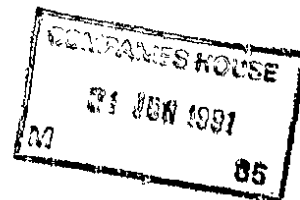
I hereby certify that the foregoing represents a true copy of the said Elective Resolution.

Signed: 
D J Bolton
Chairman of the Meeting

1 November 1990



322249



AIRWORK LIMITED


CERTIFIED ELECTIVE RESOLUTION

At an Extraordinary General Meeting of the Company held at Bournemouth International Airport, Christchurch, Dorset on 7 June 1991, it was unanimously resolved:

THAT, in accordance with the Companies Act, 1985, the Company hereby elects:

- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts before the company in general meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of annual general meetings;
- (iii) pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually; and
- (iv) pursuant to Sections 369(4) and 378(3) of the Act, that the provisions of those Sections shall have effect in relation to the company as if for the references to 95 per cent in those provisions there were substituted references to 90 per cent.

I hereby certify that the above is a true copy of an Elective Resolution passed at an Extraordinary General Meeting of Airwork Limited on 7 June 1991.


.....
P N A Mosely
Secretary

14.6.91

G

COMPANIES FORM No. 244

244

**Notice of claim to extension of
period allowed for laying and
delivering accounts — oversea
business or interests**

Pursuant to section 244 of the Companies Act 1985
as inserted by section 11 of the Companies Act 1989

Please do not
write in this
margin

To the Registrar of Companies
(Address overleaf)

Company number

322249

Name of company

* AIRWORK LIMITED

v Please complete
legibly, preferably
in black type, or
bold block lettering

* insert full name
of company

The directors of this company give notice that the company is carrying on business, or has interests, outside the United Kingdom, the Channel Islands and the Isle of Man and claim an extension of three months to the period allowed under this section for laying and delivering accounts in relation to the financial year of the company [ending][which ended on]†

Day Month Year

3 1 1 2 1 9 9 1

† delete as
appropriate

‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

G. W. Jones

Designation: DIRECTOR

Date 30. 10. 92

Notes

1. A company which carries on business or has interests outside the United Kingdom, the Channel Islands and the Isle of Man may, by giving notice in the prescribed form to the Registrar of Companies under section 244(3) of the Act, claim an extension of three months to the period which otherwise would be allowed for the laying and delivery of accounts under section 244(1).
2. Notice must be given before the expiry of the period which would otherwise be allowed under section 244(1).
3. A separate notice will be required for each period for which the claim is made.
4. The date in the box on the form should be completed in the manner illustrated below.

0 5 0 4 1 9 8 5

Presentor's name address
telephone number and reference (if any):

For official use
D.E.B.

Post room	
COMPANIES HOUSE	
3 1 OCT 1992	
M	3

G

COMPANIES FORM No. 225(2)

225(2)

Notice of new accounting reference date given after the end of an accounting reference period by a parent or subsidiary undertaking or by a company subject to an administration order

Please do not write in this margin

Pursuant to section 225(2) of the Companies Act 1985 as inserted by section 3 of the Companies Act 1989

Please complete legibly, preferably in black type, or bold block lettering

1. To the Registrar of Companies
(Address overleaf - Note 7)

Company number

322249

Name of company

* insert full name of company

* AIRWORK LIMITED

Note

Details of day and month in 2, 3 and 4 should be the same.

Please read notes 1 to 6 overleaf before completing this form.

† delete as appropriate

If neither of these statements can be completed, the notice cannot be given.

2. gives notice that the company's new accounting reference date on which the previous accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3 1 0 1

3. The previous accounting reference period of the company is to be treated as ~~shortened~~[extended]† and ~~is to be treated as having come to an end~~[will come to an end]† on

Day Month Year

3 1 0 1 1 9 9 4

4. If this notice is given by a company which is a subsidiary or parent undertaking but which is not subject to an administration order, the following statement should be completed:

The company is a [subsidiary]†[parent]† undertaking of SHORT BROTHERS PLC

, company number F 4598

the accounting reference date of which is 31 01

5. If this notice is given by a company which is subject to an administration order, the following statement should be completed:

An administration order was made in relation to the company on _____

and it is still in force.

‡ Insert Director, Secretary, Receiver, Administrator, Administrative Receiver or Receiver (Scotland) as appropriate

6. Signed [Signature] Designation‡ DIRECTOR

Date 27/01/94

Presentor's name address telephone number and reference (if any):

J DAVIES
AIRWORK LIMITED
BOURNEMOUTH INTERNATIONAL
AIRPORT
CHRISTCHURCH
DORSET BH23 6EB

TEL 0202 572271

For official use
D.E.B.

Post room

