

Company Number: 840174

THE COMPANIES ACT 1948

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

SPEED 6060 LIMITED



1. The name of the Company is "Speed 6060 Limited"<sup>1</sup>.
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 as chauffeur driven or self-drive car hire operators, and taxi-cab proprietors, garage keepers, suppliers of petrol machinery, implements, utensils, apparatus, lubricants and all things capable of being used therewith or in the maintenance and working thereof; fitters, coach and carriage builders, galvanisers, japanners, enamellers, electroplaters paint and varnish manufacturers, workers and dealers in metal leather plastic and other material, tools, stores, machinery, apparatus, and implements of all kinds used in such business or businesses.
  - (B) To carry on business as travel and touring agents, ticket and booking agents, organisers and conductors of trips and excursions of all kinds, customers' clearing agents, hirers and charterers of aeroplanes, seaplanes, flying boats or other aerial conveyances and carriers of passengers and goods; and air chartering, forwarding and transport agents, stevedores, wharfingers, carting contractors and agents, carmen, cargo superintendents, packers, hauliers, warehousemen, engineers, electricians, wood-workers; motor car, omnibus and coach proprietors; boat owners, amusement caterers and refreshment contractors.
  - (C) To act as agents for and introduce business to fire accident indemnity and general insurance offices and specially in relation to motor vehicles and motorists Provided that nothing herein contained shall empower the Company to carry on the business of assurance or to grant annuities within the meaning of the Insurance Companies Act 1958 and any Act extending amending or re-enacting that Act for the time being in force.
  - (D) To carry on any other trade or business whatsoever which can in the opinion of the Company be advantageously or conveniently carried on by the Company by way of extension of or in connection with any such business as aforesaid or in lieu thereof or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.

<sup>1</sup> The name of the Company was changed from Camelot Cars Couriers Limited to Camelot Barthropp Limited by a special resolution passed on 7th August 1986. The name of the Company was further changed from Camelot Barthropp Limited to Speed 6060 Limited by a special resolution passed on 30th August 1995.

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- (E) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, licence, accept surrenders of, and otherwise acquire, and/or deal with any freehold, leasehold or other property, chattels and effects, whether real or personal or immovable or movable, or any interest therein
- (F) To erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business, whether or not on the Company's property.
- (G) To purchase or otherwise acquire all or any part of the business or assets of any person, firm, or company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of the Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of the Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (H) To apply for, purchase or otherwise acquire any copyrights, patents, licences, concessions, secret processes or inventions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to grant rights thereout.
- (I) To sell, let, licence, develop or otherwise deal with the undertaking, or all or any part of the property or assets of the Company, upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interest in, any other Company.
- (J) To invest and deal with the moneys of the Company in or upon such securities and subject to such conditions as may seem expedient, or otherwise to invest or deal with money in any manner which the Company shall think fit.
- (K) To lend money to such persons, upon such terms and/or security and subject to such conditions as may seem desirable.
- (L) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts, or engagements of any other company or person, and to give indemnities and guarantees of all kinds and to enter into partnership or any joint venture arrangement with any person, persons, firm, or company, carrying on a business having objects similar or complementary to those of the Company or any of them.
- (M) To borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital and to re-issue any Debentures at any time paid off.
- (N) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants, and other negotiable documents.
- (O) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in, or obligations of any other company or corporation.
- (P) To secure by mortgage, charge, lien or other form of security upon the whole or any part of the Company's property or assets (whether present or future), including its

uncalled capital, the performance or discharge by the Company or any other person of any obligation or liability.<sup>2</sup>

- (Q) To remunerate any person, firm or company for services rendered or to be rendered in issuing, placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business and to pay all or any of the expenses of such formation, issue, placing or assisting to place such shares, debentures, debenture stock or securities and to admit any person, firm or company to participate in the profits of the Company.
- (R) To pay for any property, rights or interests acquired by the Company either in cash (whether by instalments or otherwise) or in fully or partly paid up shares, or in securities of the Company, or partly in one way and partly in another, and to accept payment for any property rights or interests sold or otherwise disposed of by the Company either in cash as aforesaid or in fully or partly, paid up shares or in securities of any other company or partly in one way and partly in another, and, whether payment is being made or accepted on such terms generally as the Company shall think fit.
- (S) To pay out of the funds of the Company all or any of the costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.
- (T) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property, rights, and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to advance the interests of the Company.
- (U) To form, promote, subsidise and assist companies, syndicates and partnerships of all kinds and to issue on commission or otherwise subscribe for, and take any shares, stocks, debentures, or other capital of any such companies and partnership.
- (V) To enter into partnerships or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions or otherwise, with any person or company and either perpetual or otherwise.
- (W) To establish and support and aid in the establishment and support of funds or trusts, calculated to benefit employees or ex-employees of the Company or the dependants or the connections of such persons and to grant pensions or allowances to any such persons and to assist any charitable or benevolent object.
- (X) To distribute any property of the Company in specie among the members in accordance with their rights.
- (Y) To do all or any of the above things in any part of the world as principals, agents, trustees, brokers or otherwise and either alone or in conjunction with others, or through or by means of agents, brokers, sub-contractors, trustees or otherwise.
- (Z) To do all such other things as are in the opinion of the Company incidental or conducive to the attainment of the above objects or any of them.

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<sup>2</sup> This object was adopted by a written resolution dated 17th August 1998.

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

4. The liability of the members is limited.
5. The Share Capital of the Company is £50,000 divided into 20,000 'A' ordinary shares of £1 each and 30,000 'B' ordinary shares of £1 each<sup>3</sup>.

The Company has power from time to time to increase or reduce its capital and to consolidate or subdivide the shares into shares of larger or smaller denominations. Any new shares from time to time to be created may from time to time be issued with any such right of preference, whether in respect of dividend, voting or other matters and/or conditions as to capital, or any other special privilege or advantage over any shares previously issued or then about to be issued or with such deferred rights as compared with any other shares previously issued or then about to be issued, or subject to any such conditions or provisions and with any such right or without any right of voting, and generally on such terms as the Company may from time to time determine, but so that any preferential or special rights or privileges whether qualified or not attached to issued shares shall not be affected or interfered with except in manner provided in Clause 4 of Part I of Table A in the First Schedule to the Companies Act, 1948.

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.

<b>NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS</b>	<b>Number of Shares taken by each Subscriber</b>
Philip F. Poulton 15 Mephram Gardens, Harrow, Middlesex.	One
Reginald L. Journet 28 Colin Crescent, Colindale, London NW9	One

DATED this 23rd day of February, 1965.

WITNESS to the above Signatures: D. Bond  
32 Queen Anne Street, London W1  
Chartered Accountant

<sup>3</sup> The capital of the Company was increased to £2500 by the creation of 1000 ordinary shares of £1 each pursuant to an ordinary resolution passed on 3rd August 1972. The capital of the Company was increased to £3333 and was subdivided into 1,333 'A' ordinary shares of £1 each and 2000 'B' ordinary shares of £1 each pursuant to an ordinary resolution passed on 1st March 1973. The capital of the Company was increased to £50,000 by the creation of 18,667 'A' ordinary shares of £1 each and 28,000 'B' ordinary shares of £1 each pursuant to an ordinary resolution passed on 10th March 1978.