

THE COMPANIES ACTS 1948 to 1957
COMPANY LIMITED BY SHARES

12/2279/14

SPECIAL RESOLUTIONS

of

BRITCAR HOLDINGS LIMITED

(Passed 11th November, 1976)

At an Extraordinary General Meeting duly convened and held at Kelvin Way West Bromwich on Thursday the 11th day of November 1976 the following Resolutions were duly passed as Special Resolutions of the Company

SPECIAL RESOLUTIONS

1. That the authorised capital of the Company be increased to £200,000 divided into 200,000 Ordinary Shares of £1 each by the creation of 199,900 new Ordinary Shares of £1 each.

2. That the Memorandum of Association be altered in the following manner:-

(1) By deleting Clause 3(a)(1) and substituting the following two new sub-clauses:-

(1) To carry on the business of a holding company in all its branches; to take or otherwise acquire and hold shares, stock, debentures or other securities of any other company; to acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation; to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell or dispose of the same and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company.

(2) To provide whether as principal, agent or otherwise all such goods, facilities and services as may from time to time be considered by the Directors to be requisite, necessary or advantageous for the carrying on of the respective businesses from time to time carried on by the Company or any one or more companies (wheresoever incorporated) which may from time to time be a subsidiary or subsidiaries (as defined in Section 134 of the Companies Act 1948) of the Company and including (but without limitation to the generality of the foregoing) the provision of all types of motor and other transport facilities, property management and development, financial and accounting services and research and development services.

(2) By adding the following new sub-clause ~~clause~~ 3(a)

(3) To carry on in the United Kingdom or elsewhere, all or any of the trades or businesses of Motor Body Builders, Motor, Motor Cycle and Cycle Builders and Repairers, and makers of Motor and Cycle parts and accessories and dealer, herein,



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including motor tyres; Oil, Spirit, Paint and Varnish Merchants; Wheelrights and Coachbuilders and Repairers; Motor Garage Proprietors, Motor Agents and Motor Accessory Agents.

(3) By renumbering the existing sub-clause 3(a)(2) as sub-clause 3(a)(4).

(4) By adding the following new sub-clause to be numbered "3(JJ)".

(JJ) To lend money to any company firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect for giving any such guarantee to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks shares or other securities of any company firm or person and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act 1948 or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.

DATED this 11th day of November, 1976

Registered Office.
Kelvin Way,
West Bromwich.

BY ORDER OF THE BOARD

M. W. H.
Secretary

NOTE: A member entitled to attend and vote at this Meeting is entitled to appoint a proxy (who need not be a member) to attend and on a poll to vote in his place.

We hereby certify that this is a true copy of the original.

..... *Maud Rahn*

*Solih
Brygh*



COMPANY LIMITED BY SHARES

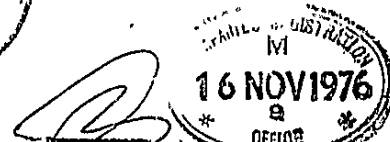
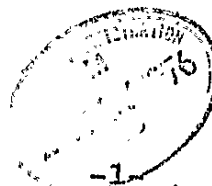
MEMORANDUM OF ASSOCIATION

of

BRITCAR HOLDINGS LIMITED

Handwritten: 15
Secretary
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1. The name of the company is "BRITCAR HOLDINGS LIMITED".
2. The registered office of the Company will be situate in England.
3. The objects for which the company is established are:-
 - (a) (1) To carry on the business of a holding company in all its branches; to take or otherwise acquire and hold shares, stock, debentures or other securities of any other company; to acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation; to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell or dispose of the same and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with the Company.
 - (2) To provide whether as principal, agent or otherwise all such goods, facilities and services as may from time to time be considered by the Directors to be requisite, necessary or advantageous for the carrying on of the respective businesses from time to time carried on by the Company or any one or more companies (wheresoever incorporated) which may from time to time be a subsidiary or subsidiaries (as defined in Section 154 of the Companies Act 1948) of the Company and including (but without limitation to the generality of the foregoing) the provision of all types of motor and other transport facilities, property management and development, financial and accounting services and research and development services.
 - (3) To carry on in the United Kingdom or elsewhere, all or any of the trades or businesses of Motor Body Builders, Motor, Motor Cycle and Cycle Builders and Repairers, and makers of Motor and Cycle parts and accessories and dealers therein, including motor tyres; Oil, Spirit, Paint and Varnish Merchants; Wheelrights and Coachbuilders and Repairers; Motor Garage Proprietors, Motor Agents and Motor Accessory Agents.



- (b) 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 profitable any of the property or rights of the company.
- (c) To acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on or proposing to carry on any business which the company is authorized to carry on or possessed of property suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.
- (d) To apply for, purchase, or otherwise acquire, and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions, and the like, conferring any exclusive or non exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company, or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving any such patents inventions or rights.
- (e) To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint adventure or reciprocal concession, or for limiting competition with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the company is authorized to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.
- (f) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the company, or any of them, and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the company may think it desirable to obtain, and to carry out, exercise and comply therewith.
- (g) To establish or promote or concur in establishing or promoting 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 benefit the company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such company.
- (h) To subscribe for, take, or otherwise acquire, and hold shares, stock, debentures, or other securities of any other company.
- (i) To invest and deal with the moneys of the company not immediately required in any manner.

- (j) To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such person or companies and generally to give guarantees and indemnities.
- (jj) To lend money to any company firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect for giving any such guarantee to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture stocks shares or other securities of any company firm or person and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's Holding or Subsidiary Company as defined by Section 154 of the Companies Act 1948 or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage therefrom.
- (k) To receive money on deposit or loan and borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge or lien upon all or any of the property or assets of the company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be.
- (l) To draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (m) To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the formation and registration of the company, or the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the company.
- (n) To pay for any rights of property acquired by the company, and to remunerate any person or company whether by cash payment or by the allotment of shares, debentures or other securities of the

company credited as paid up in full or in part or otherwise.

- (o) To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the company, or of any company which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary company, or who are or were at any time directors or officers of the company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
- (p) To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the company may think necessary or convenient for the purpose of its business, or may enhance the value of any other property of the company.
- (q) To build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, electric works, and other works, and conveniences which may seem calculated directly or indirectly to advance the interests of the company, and to join with any other person or company in doing any of these things.
- (r) To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with, all or any part of the property and rights of the company.
- (s) To vest any real or personal property, rights or interest acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company, and with or without any declared trust in favour of the company.
- (t) To sell, lease, mortgage or otherwise dispose of the property, assets or undertaking of the company or any part thereof for such consideration as the company may think fit, and in particular for shares, stock, debentures, or other securities of any other company whether or not having objects altogether or in part similar to those of the company.
- (u) To distribute among the members in specie any property of the company, or any proceeds of sale

or disposal of any property of the company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

- (v) To procure the company to be registered or recognised in any part of the world outside the United Kingdom.
- (w) To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors, or otherwise, and either alone or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that

(a) the word "Company" in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body of persons whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere, and

(b) the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

4. The liability of the members is limited. ✓

5. The share capital of the company is £200,000 divided into 200,000 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 out opposite our respective names.

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
Dorothy May Graeme 61 Fairview Avenue Wigmore Gillingham Kent	One

S, ADDRESSES AND DESCRIPTIONS SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
Paul Gordon Graeme, 61 Fairview Avenue, Wigmore, Gillingham, Kent Company Director	One

Deated the 22nd day of April, 1975

Witness to the above Signatures:-

Jean Nickolds
White Cottage
210 Edwin Road
Rainham, Kent
Secretary