

Company Number : 2059633

*Thompson*

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

- of -

MIDLAND RED WEST HOLDINGS LIMITED  
(Incorporated on 29th September 1986)

COMPANIES HOUSE

18 AUG 1989

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BURGES SALMON  
SOLICITORS

NARROW QUAY HOUSE, PRINCE STREET, BRISTOL BS1 4AH

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

of

MIDLAND RED WEST HOLDINGS LIMITED

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- \* 1. The name of the Company is "MIDLAND RED WEST 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) To carry on the business of an investment company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations
  - (B) To control and co-ordinate the policy, activities and administration and to promote the beneficial co-operation of any companies in which the Company is interested with one another and with the Company and with any other person, firm or company carrying on any undertaking which may appear for the time being capable of being carried on so as to benefit the Company and to make or do or assist in making or doing such arrangements and things as causing the business of any such companies to be carried on economically and profitably and to promote the success thereof
  - (C) To provide managerial, executive, administrative, financial, supervisory and consultant services and undertake any duties either for or in relation to or on behalf of any company in which the Company is interested or generally and in each case either without remuneration or on such terms as to remuneration as may be agreed and generally upon such terms as may be thought fit
- \* The name of the Company was changed from Ingleby (170) Limited to Midland Red West Holdings Limited on 4th December 1986 pursuant to a special resolution passed on 14th November 1986
- \*\* Amended by Special Resolution passed on 2nd December 1986

- (D) To construct, equip, maintain and operate public service vehicles, buses, coaches, aircraft, hovercraft, ships, boats or other carriage of passengers and goods by air, land or water and to carry on the business of public service vehicle, bus, coach, aircraft, hovercraft, ship and boat proprietors and carries by all means of passengers and goods in Great Britain and elsewhere, and to carry on the business of public or private conveyance proprietors and the business of manufacturers and repairers of and dealers in buses, coaches, motor cars, goods, vehicles, cabs, trailers, aircraft, hovercraft, ships, boats or other vehicles, vessels or craft and of suppliers of accessories and fuel therefor
- (2) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to the Company's business or which in their opinion will enhance the value of or render profitable any of the Company's property or assets
- \* (3) 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 debts of, the capital or principal (together with any premium) of, and the dividends or interest on any securities of any company, firm or person wherever constituted or resident (including debenture and loan stock), and in particular (but without limiting the generality of the foregoing) of any company which is for the time being the Company's holding company or subsidiary as defined by Section 736 of the Companies Act 1985 or another subsidiary as defined by the said Section of the Company's holding company or otherwise associated with the Company in business
- (4) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any land, buildings, easements, rights, licences, secret processes, machinery, plant, stock-in-trade, and any other real or personal property of any kind for the purposes of or in connection with the Company's business of any branch or department thereof
- (5) To construct any shops, offices, warehouses, workshops, factories or other buildings or structures, roads, railways, port or harbour installations, runways or landing strips, plant, machinery and equipment, and to execute and carry out civil engineering works of all kinds for the purposes of the Company's business
- (6) To apply for, register, purchase, or by any other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any patents, inventions, brevets d'invention, licences, secret processes, trade marks, designs, copyrights, concessions, franchises, confidential information, know-how, computer systems and programs and any and all types of computerised data and information and to disclaim, alter, modify, use and turn to account, and to

\* Inserted by Special Resolution passed on 15th December 1986

manufacture under or grant licences or privileges in respect of, the same and to expend money in research upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire

- (7) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society
- (8) To mortgage and charge the undertaking and all or any of the real or personal property and assets, present or future, and all or any of the *uncalled capital for the time being*, of the Company and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, securities of every kind including debentures, debenture stock, loan stock and warrants to subscribe the same, whether or not convertible into any other security or share capital of the Company and whether or not secured by any form of charge on any assets of the Company and either permanent or redeemable or repayable, and collaterally or further to secure any such securities of the Company by a trust deed or other assurance
- (9) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested whether directly or indirectly
- (10) To receive money on deposit or loan upon such terms as the Company may approve
- (11) To make advances or give credit to customers and others having dealings with the Company either with or without security, and upon such terms as the Company may approve, and generally to act as bankers for customers and such others as aforesaid
- (12) To grant pensions, allowances and gratuities to directors or ex-directors, employees or ex-employees of the Company or its predecessors in business or the dependents of such person, to establish and maintain or concur in establishing and maintaining and/or from time to time vary trusts, funds or scheme (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid and their dependants and to support or subscribe to any charitable trusts, funds or institutions, the support of which may, in the opinion of the Directors of the Company for the time being, benefit the Company or its employees and to institute and maintain any clubs or other establishments or profit-sharing scheme for the benefit of the Company or its directors or employees
- (13) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments
- (14) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities (other than the shares of the Company or

its holding company (if any) and in such manner as may from time to time be decided

- (15) To pay either wholly or in part for any property or assets acquired by the Company, either in cash or fully or partly paid up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which the company has power to issue and generally on such terms as the Company decides
- (16) To accept payment for any property or assets sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid up shares or other securities (which such company or corporation is empowered to issue) of any company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend, interest or repayment of capital or otherwise, or partly in cash and partly in shares or securities and generally on such terms as the Company decides, and to hold, dispose of or otherwise deal with any shares or securities so acquired
- (17) To enter into any partnership, joint venture or arrangement for sharing profits, merger or amalgamation of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such person, firm or company
- (18) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which will in any manner advance the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities of, and to guarantee the payment of the dividends, interest or capital of, any shares, stock or securities issued by, or any other obligations of, any such company
- (19) To purchase or otherwise acquire and manage all or any part of the business, property, assets, liabilities or transactions of any person, firm or company carrying on any business which this Company is authorised to carry on
- (20) To sell, improve, manage, develop, turn to account, exchange, let or hire on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit
- (21) To accept any securities which any company is empowered to issue in payment or part payment for services rendered or goods sold to or any debt owing from any such company
- (22) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or by sale or purchase (for fully or partly paid up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such

other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner

- (23) 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 shall be made except with the sanction (if any) for the time being required by law
- (24) To adopt such means of making known or advertising the business, products and services of the Company as may seem expedient
- (25) To procure the Company to be registered or recognised in any country or place outside the United Kingdom
- (26) To carry out all or any of the objects of the Company and to do all or any of the above acts matters or things and to exercise all or any of the above powers in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees or otherwise
- (27) Generally to do all such other things as may appear to the Company to be incidental or conducive to the attainment of the above objects or any of them

And it is hereby declared that the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and that they shall not be limited or restricted by reference to or inference from any other such paragraph, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the object of a separate and distinct company.

4. The liability of the members is limited

\* 5. The share capital of the Company is £154,075 divided into 3,081,500 shares of 5 pence each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise

\* The authorised share capital of the Company of £100 was sub-divided into 20,000 shares of 5 pence each and such shares were redesignated Ordinary Shares by ordinary resolution passed on 2nd December 1986

The authorised share capital of the Company was increased from £100 divided into 20,000 Ordinary Shares of 5 pence each to £40,000 divided into 8000,000 Ordinary Shares of 5 pence each by ordinary resolution passed on 15th December 1986; to £65,000 divided into 1,300,000 Ordinary Shares of 5 pence each by ordinary resolution passed on 21st December 1986; to £104,000 divided into 2,080,000 Ordinary Shares of 5 pence each by ordinary resolution passed on 22nd December 1986 and to £154,075 divided into 3,081,500 Ordinary Shares of 5 pence each by ordinary resolution passed on 22nd July 1987

THE COMPANIES ACT 1985

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COMPANY LIMITED BY SHARES

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NEW ARTICLES OF ASSOCIATION

of

MIDLAND RED WEST HOLDINGS LIMITED  
(Adopted by Special Resolution passed on 1989)

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1. The regulations contained 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) ("Table A"), shall, except where the same are excluded or varied by or inconsistent with these Articles of Association, apply to the Company.

2. In these Articles of Association "The Act" means the Companies Act 1985 including any statutory re-enactment thereof for the time being in force.

SHARE CAPITAL

3. The Company is a private company and accordingly no invitation or offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company, nor shall the Company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public.

4. Subject to any direction to the contrary that may be given by the Company in general meeting all shares authorised pursuant to Article 5 hereof to be allotted shall be offered to the Members in proportion to the existing shares held by them and such offer shall be made by notice in writing specifying the number of shares to which the Member is entitled and limiting a time (being not less than 21 days) within which the offer if not accepted will be deemed to have been declined, and after the expiry of such time or upon the receipt of an intimation from the Member to whom such notice is given that he declines to accept the shares offered, the Directors may, subject to these Articles, allot or otherwise dispose of the same to such persons and upon such terms as they think most beneficial to the Company. The Directors may in like manner dispose of such shares as aforesaid which by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in ascertaining the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided. Section 89(1) and Section 90(1) to (6) (inclusive) of the Act shall not apply to the allotment by the Company of any equity security as defined by Section 94 of the Act.

5. The Directors are by this Article authorised to exercise all the powers of the Company to allot all relevant securities (within the meaning of Section 80 of the Act): such authority shall be unconditional and for the exercise of such power generally: the maximum amount of relevant securities that may be the subject of allotment (within the meaning of the said Section 80) under such authority shall be the amount by which the nominal amount of the authorised share capital of the Company exceeded the nominal amount of the shares taken by the subscribers of the Memorandum of Association at the date of incorporation: unless renewed, such authority will expire on the date five years from the date of incorporation save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot the relevant securities in pursuance of such offer or agreement accordingly: the amount of a relevant security shall in the case of a share in the company mean its nominal amount, and in the case of a right to subscribe for, or to convert any security into, shares in the Company mean the nominal amount of shares in the Company which would be required to satisfy such right (assuming full exercise).

6. (A) Whenever the share capital of the Company is divided into different classes of shares the rights attached to any class may only be varied or abrogated either whilst the Company is a going concern or in course of or in contemplation of a winding up with the consent in writing of the holders of three fourths of the issued shares of that class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of that class but not otherwise. To every such separate meeting all the provisions of these Articles relating to general meetings of the Company shall mutatis mutandis apply except that the necessary quorum shall be a person or persons holding or representing by proxy or in person not less than three quarters in nominal amount of the issued shares of the class, 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 any holder of shares of the class present in person or by proxy may demand a poll.

(B) Without prejudice to the generality of Article 6(A) above the following shall be deemed to constitute a variation of the rights attaching to a class of shares:

- (i) Any increase in the authorised share capital of the Company
- (ii) The issue of any share capital or of any securities capable of being converted into share capital
- (iii) The subdivision or consolidation of any share capital
- (iv) Any alteration of the Memorandum or Articles of Association of the Company
- (v) Any resolution for the winding up of the Company or for a reduction or repayment of any share capital or the reduction of the share premium account or capital redemption reserve of the Company
- (vi) The sale of the whole or (otherwise than in the ordinary course of business) a substantial part of the business undertaking and assets of the Company



## TRANSFER OF SHARES

7. Any Member may transfer all or any of his shares whether or not there may be any uncalled liability thereon by an instrument of transfer in the usual manner form or in any other form which the Board may approve. Such instrument shall be signed by or on behalf of the transferor and signature by or on behalf of the transferee shall not be required and on registration of the transfer the transferee shall be deemed to have consented to the assumption of liability on his part for the payment of any sum not paid up on such share or shares. Regulation 23 of Table A shall not apply.

8. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share. Regulation 24 of Table A shall be varied accordingly.

9. Article 8 shall also apply where a member entitled to an allotment or share gives a direction (whether by way of renunciation, nomination or otherwise) to the effect that such shares or any of them be allotted or issued to some person other than the Member and for the purpose of Article 8 such direction shall be deemed a transfer.

## PROCEEDINGS AT GENERAL MEETING

10. At any general meeting a poll may be demanded by any Member present in person or by proxy and Regulation 46 of Table A shall be varied accordingly.

11. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person and every person present as a proxy or (in the case of a corporation) as a duly authorised representative for a Member or Members shall have one vote, and on a poll every Member present in person or by proxy shall have one vote for each share of which he is the holder. Regulation 54 of Table A shall not apply. An authority under which an instrument of proxy is executed need not be deposited at the office or other place of holding the meeting in question prior to its taking place. Regulation 62 of Table A shall be modified accordingly.

## DIRECTORS

12. Unless and until otherwise determined by the Company in general meeting, there shall be no maximum number of Directors and the minimum shall be one. Any sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally and Regulation 64 in Table A shall not apply while Regulation 89 shall be modified accordingly. The first Directors shall be the person or persons named in the Statement delivered to the Registrar of Companies in accordance with Section 10 of the Act.

13. Any Director who, by request, goes or resides abroad for any purposes of the Company or who performs any services which in the opinion of the Directors go beyond the ordinary duties of a Director may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Directors may determine and such remuneration shall be in addition to any remuneration provided for by or pursuant to any other Article or Regulation of Table A.

## BORROWING POWERS

14. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge the Company's undertaking, property and assets (including any uncalled capital), or any part thereof, and, subject to Section 80 of the Act, to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party (including the Company's holding company).

## POWERS AND DUTIES OF DIRECTORS

15. A Director who to his knowledge 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 at a meeting of the Directors in accordance with Section 317 of the Act. Subject (where applicable) to such disclosure, a Director shall be entitled to vote in respect of any such contract or arrangement in which he is interested and if he shall do so his vote shall be counted, and he shall be taken into account in ascertaining whether a quorum is present. Regulation 94 of Table A shall be varied accordingly.

16. The Directors on behalf of the Company may exercise all the powers of the Company to grant pensions, annuities or other allowances and benefits in favour of any person including but not limited to any Director or former Director or the relations, connections or dependants of any Director or former Director. A Director or former Director shall not be accountable to the Company or the Members for any benefit of any kind conferred under or pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company. Regulation 87 of Table A shall not apply.

17. The Directors may entrust to and confer upon any 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.

## APPOINTMENT AND REMOVAL OF DIRECTORS

18. Without prejudice to any other provision of these Articles governing the appointment and removal of Directors, any Member or Members holding a majority in nominal value of such of the issued share capital for the time being of the Company as carries the unqualified right of attending and voting at general meetings of the Company by memorandum in writing signed by or on behalf of him or them and delivered to the registered office of the Company or tendered at a meeting of the Directors, or at a general meeting of the Company, may at any time and from time to time appoint any person to be a Director either to fill a casual vacancy or in addition to the existing Directors or remove any Director from office howsoever appointed.

19. Both of them, the Directors and the Company in general meeting, shall each have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.

20. No Director shall be required to retire or 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 of his having attained any particular age.

21. The office of a Director shall be vacated in any of the following events namely:-

- (a) if (not being employed under a contract which precludes resignation) he resigns his office by notice in writing delivered to the Company or tendered at a meeting of the Directors;
- (b) if he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs or he becomes a patient for any purpose of any statute relating to mental health and the Directors resolve that his office is vacated;
- (c) if he becomes bankrupt or compounds with his creditors;
- (d) if he is prohibited by law from being a Director;
- (e) if he ceases to be a Director by virtue of any statute or is removed from office pursuant to these Articles
- (f) if he shall for more than six consecutive months have been absent without permission of the Directors from Board meetings held during that period and the Directors resolve that his office be vacated.

22. Regulations 73 to 81 (inclusive) of Table A shall not apply.

#### PROCEEDINGS OF DIRECTORS

23. A Director absent or intending to be absent from the United Kingdom may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from the United Kingdom. Regulation 88 of Table A shall be varied accordingly.

#### EXECUTIVE DIRECTORS

24. The Directors may from time to time appoint one or more of their body to any executive office (including that of managing director, manager or any other salaried office) for such period and upon such terms as the Directors may determine and may revoke or terminate any such appointment. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company, or the Company may have against such Director, for any breach of any contract of service between him and the Company which may be involved in such revocation or termination.

25. Any Director appointed to be an executive officer shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Directors may determine, and either in addition to or in lieu of this remuneration, if any, as a Director, Regulation 84 of Table A shall not apply.

## NOTICES

26. Any notice or other document (including a share certificate) may be served on or delivered to any Member of the Company either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members, or by delivering it to or leaving it at such registered address, addressed as aforesaid, or by any other means provided such other means have been authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Any notice or other document served or delivered in accordance with these Articles of Association shall be deemed duly served or delivered notwithstanding that the Member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof. Any such notice or other document, if sent by post, shall be deemed to have been served or delivered on the day when the same was put in the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Regulation 112 of Table A shall not apply.

27. Notice of every general meeting shall be given in any manner authorised by or under these Articles of Association to all Members other than such as, under the provisions of these Articles of Association or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company. Provided that any member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him.

## INDEMNITY

28. Subject to the provisions of the Act 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. Regulation 118 of Table A shall not apply.