

Registered No. 2939644

**The Companies Act 1985**

**Public Company Limited by Shares**

**MEMORANDUM OF ASSOCIATION**

of

**UK Highways plc**

(Amended by a special resolution passed on  
22 August 1996)

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*R.G. P.A.*  
SECRETARY  
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**Public Company Limited by Shares**

**MEMORANDUM OF ASSOCIATION**

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**UK Highways plc**

(Amended by a special resolution passed on 22 August 1996)

1. The Company's name is "UK Highways plc".
2. The Company is a public company.
3. The Company's registered office is to be situated in England and Wales.
4. The objects for which the Company is established are:-
  - 4.1 to prepare and submit or procure the preparation and submission of tenders for, finance, design, construct, improve, operate and maintain highways or other infrastructure projects in the United Kingdom and elsewhere and to enter into and perform or procure the entry into and performance of any agreement or agreements with the Government of the United Kingdom or any other relevant third parties for the purposes aforesaid and to be the holder or operator of a concession or concessions from such Government or other relevant third party to finance, design, construct, operate, improve and maintain such highways or other projects and to take all steps (or to procure the taking of all steps) necessary and desirable for the implementation of the above matters;
  - 4.2 to construct, execute, carry out, equip, improve, work, develop, operate and maintain or to procure the construction, execution, carrying out, equipment, improvement, work, development or maintenance of public or private works, buildings and conveniences of all kinds which expression in this Memorandum includes roads, highways, railways, tramways, docks, harbours, wharves, canals, reservoirs, embankments, irrigation, reclamation, improvement, sewage, sanitary,

water and other works, and hotels, warehouses, markets, public and other buildings, and conveniences of public or private utility;

- 4.3 to carry on business as caterers, proprietors of hotels, motels, clubs, theatres, restaurants, service stations, garages, snack bars and tea rooms as licensed victuallers, publicans, wine and spirit merchants, bakers, confectioners, wholesalers and retailers, newsagents, booksellers and stationers, dealers in toilet goods, fancy goods, toys and all articles of personal use or ornament and to act as travel and theatre booking agents;
- 4.4 to carry on business as a general commercial company (and accordingly the object of the Company is to carry on any trade or business whatsoever and the Company has power to do all such things as are incidental or conducive to the carrying on of any trade by it) including without prejudice to the generality of the foregoing the business of a holding company and to acquire by purchase, exchange, subscription or otherwise and to hold the whole or any part of the shares, stocks, debentures and other securities and interests of and in any corporations, companies, associations or firms for the time being engaged, concerned or interested in any industry, trade or business and to promote the beneficial co-operation of any such corporations, companies, associations or firms as well with one another as with the Company and to exercise in respect of such investments and holdings all the rights, powers and privileges of ownership including the right to vote thereon;
- 4.5 to employ the funds of the Company in the development and expansion of the business of the Company and all or any of its subsidiary or associated companies and in any other company whether now existing or hereafter to be formed and engaged in any like business of the Company or any of its subsidiary or associated companies or in any other industry ancillary thereto or in any business which can conveniently be carried on in connection therewith;
- 4.6 to co-ordinate the administration, policies, management, supervising, control, research, development, planning, manufacture, trading and any and all other activities of, and to act as financial advisers and consultants to, any company or companies or group of companies now or hereafter formed or incorporated or acquired which may be or may become related or associated in any way with the Company or with any company related or associated therewith and either without remuneration or on such terms as to remuneration as may be agreed;

- 4.7 to guarantee the payment of dividends on any shares in the capital of any of the corporations, companies or associations in which this Company has or may at any time have an interest, and to become surety in respect of, endorse, or otherwise guarantee the payment of, the principal of or interest on any shares, scrip, bonds, coupons, mortgages, debentures, debenture stock, securities, notes, acceptances, drafts, bills of exchange or evidence of indebtedness issued or created by any such corporations, companies or associations;
- 4.8 to become surety for or guarantee the carrying out and performance of, any and all contracts, leases and obligations of every kind, of any corporation, company or association, any of whose shares, scrip, bonds, coupons, mortgages, debentures, debenture stock, securities, notes, drafts, acceptances, bills of exchange or evidence of indebtedness, are at any time held by or for the Company, or in which the Company is interested or with which it is associated, and to do any acts or things designed to protect, preserve, improve or enhance the value of any such shares, scrip, bonds, coupons, mortgages, debentures, debenture stock, securities, notes, drafts, bills of exchange or evidence of indebtedness;
- 4.9 to organise, incorporate, reorganise, finance, aid and assist, financially or otherwise, companies, corporations, syndicates, partnerships, associations and firms of all kinds and to underwrite or guarantee the subscription of, shares, stocks, debentures, debenture stock, bonds, loans, obligations, securities or notes of any kind, and to make and carry into effect arrangements for the issue, underwriting, resale, exchange or distribution thereof;
- 4.10 to carry on the business of land and property developers of every and any description and to acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, leases, underleases, rights, privileges, stocks, shares and debentures in public or private companies, corporate or unincorporate, policies of insurance and other such property as the Company may deem fit and shall acquire the same for the purposes of investment and development and with a view to receiving the income therefrom; and to enter into any contracts and other arrangements of all kinds with persons having dealings with the Company on such terms and for such periods of time as the Company may from time to time determine, on a commission or fee basis or otherwise, and to carry on any other trade or business, whatever, of a like and similar nature;
- 4.11 to carry on all kinds of promotion business and, in particular, to form, constitute, float, lend money to, assist, manage and control any companies, associations or undertakings whatsoever and

- to market, advertise or promote goods, services, material (tangible or intangible) or any other thing whatsoever;
- 4.12 to vary the investments and holdings of the Company as may from time to time be deemed desirable;
- 4.13 to act as trustee of any kind including trustee of any deeds constituting or securing any debentures, debenture stock or other securities or obligations and to undertake and execute any trust or trust business (including the business of acting as trustee under wills and settlements), and to do anything that may be necessary or assist in the obtaining of any benefit under the estate of an individual, and also to undertake the office of executor, administrator, secretary, treasurer or registrar or to become manager of any business, and to keep any register or undertake any registration duties, whether in relation to securities or otherwise;
- 4.14 to provide technical, cultural, artistic, educational, entertainment or business material, facilities, information or services and to carry on any business involving any such provision;
- 4.15 to carry on the business of commission agents, factors, general merchants and dealers in every description of goods, exporters and importers, concessionaries, wholesale and retail traders, carriers, warehousemen, designers, advertising contractors or agents, or trustees, brokers or agents of any company;
- 4.16 to manufacture, develop, process, refine, repair, purchase, sell, export, import, deal in or let on hire all kinds of goods, substances, articles, services and material (tangible or intangible) of any kind which may be advantageous to the Company or which any of the customers or other companies having dealings with the Company may from time to time require;
- 4.17 to provide services of any kind including the carrying on of advisory, consultancy, brokerage and agency business of any kind;
- 4.18 to acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company;

- 4.19 to enter into any arrangements with any government or authority or person and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out, exercise and comply with the same;
- 4.20 to purchase, take on lease or in exchange, hire, renew, or otherwise acquire and hold for any estate or interest, and to sell, let, grant licences, easements, options and other rights over or otherwise deal with or dispose of, in whole or in part, any lands, buildings, machinery, rights, stock-in-trade, business concerns, chooses in action, and any other real and personal property of any kind including all of the assets of the Company and to perform any services or render any consideration and to construct, equip, alter and maintain any buildings, works and machinery necessary or convenient for the Company's business and in each case for any consideration which may be thought fit (including in particular but without detracting from the generality of the foregoing for any securities or for a share of profit or a royalty or other periodical or deferred payment);
- 4.21 to enter into partnership or any other arrangement for sharing profits or joint venture or co-operation with any company carrying on, engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to subsidise or otherwise assist any such company;
- 4.22 to invest money of the Company (or any of its subsidiaries) in any investments and to hold, sell or otherwise deal with investments or currencies or other financial assets and to carry on the business of an investment company;
- 4.23 to lend or advance money or otherwise give credit or provide financial accommodation to any company with or without security and otherwise on such terms as may seem expedient and to deposit money with any company and to carry on the business of a banking, finance or insurance company;
- 4.24 to guarantee, grant indemnities in respect of, support or secure, whether 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 contracts or obligations and the repayment or payment of the principal and premium of, and interest and dividends on, any securities or obligations of any company whether having objects or

engaged or intending to engage in business similar to those of the Company or not, notwithstanding the fact that the Company may not receive any consideration or advantage, direct or indirect, from entering into any such guarantee or other arrangement or transaction contemplated herein (including in particular but without detracting from the generality of the foregoing any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company);

- 4.25 to borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation of or binding on the Company or any other company in such manner as may be thought fit and in particular by mortgaging or charging all or any part of the undertaking, property and assets (present or future) and the uncalled capital of the Company, or by the creation and issue, on such terms as may be thought expedient, of securities of any description;
- 4.26 subject to such terms and conditions as may be thought fit, to undertake on a speculative basis or otherwise, interest rate and currency swaps, options (including traded options), swap option contracts, forward exchange contracts, futures contracts or other financial instruments, including hedging agreements of any kind, all or any of which may be on a fixed and/or floating rate basis and/or in respect of Sterling (and any other currencies or basket of currencies including, but limited to, European Currency Units (as the same may from time to time be designated or constituted)) or commodities of any kind.
- 4.27 to draw, make, accept, indorse, discount, execute, issue, negotiate and deal in promissory notes, bills of exchange, shipping documents and other instruments and securities (whether negotiable, transferable or otherwise) and to buy, sell and deal in foreign currencies;
- 4.28 to apply for and take out, purchase or otherwise acquire, sell, licence, transfer, deal or trade in any way in trade marks and names, service marks and names, designs, patents, patent rights, inventions, secret processes, know-how and information and any form of intellectual property and to carry on the business of an inventor, designer or research organisation;
- 4.29 to issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered

to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose;

- 4.30 to give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of, any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund, trust or business promoters or managers and of underwriters or dealers in securities, and to act as director of, and as secretary, manager, registrar or transfer agent for, any other company;
- 4.31 to grant or procure the grant of donations, gratuities, pensions, annuities, allowances, or other benefits, including benefits on death, to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or whom the board of directors of the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any funds, trusts, insurances or schemes (including in particular but without detracting from the generality of the foregoing any trust or scheme relating to the grant of any option over, or other interest in, any share in the capital of the Company or of any other company, or in any debenture or security of any corporation or company, including the Company) or any associations, institutions, clubs or schools, or to do any other thing likely to benefit any such persons or otherwise to advance the interests of such persons or the Company or its members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of such persons or the Company or its members or for any national, charitable, benevolent, educational, social, public, general or useful object;
- 4.32 to promote or assist in promoting any company or companies in any part of the world and to subscribe shares therein or other securities thereof for the purpose of carrying on any business



which the Company is authorised to carry on, or for any other purpose which may seem directly or indirectly calculated to benefit the Company;

- 4.33 to amalgamate with any other company in any manner whatsoever (whether with or without a liquidation of the Company);
- 4.34 to procure the Company to be registered in any country or place in any part of the world;
- 4.35 to cease carrying on or wind-up any business or activity of the Company, and to cancel any registration of and to wind-up or procure the dissolution of the Company in any state or territory;
- 4.36 to compensate for loss of office any directors or other officers of the Company and to make payments to any persons whose office, employment or duties may be terminated by virtue of any transaction in which the Company is engaged;
- 4.37 to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company, and any company promoted by the Company, and the issue of the capital of the Company and any such other company and of and incidental to the negotiations between the promoters preliminary to the formation of the Company, and also all costs and expenses of and incidental to the acquisition by the Company of any property or assets and of and incidental to the accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the matters aforesaid;
- 4.38 to effect insurances against losses, damages, risks and liabilities of all kinds which may affect the Company or any subsidiary of it or company associated with it or in which it is or may be interested;
- 4.39 to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company, or of any other company which is its holding company or in which the Company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the

generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability. For the purposes of this clause "holding company" and "subsidiary undertaking" shall have the same meanings as in the Companies Act 1989;

- 4.40 to act as directors or managers of or to appoint directors or managers of any subsidiary company or of any other company in which the Company is or may be interested;
- 4.41 to contribute by donation, subscription, guarantee or otherwise to any public, general, charitable, political or useful object whatsoever;
- 4.42 to distribute among the members in cash, specie or kind 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;
- 4.43 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 in conjunction with others, and either by or through agents, sub-contractors, trustees, subsidiaries or otherwise;
- 4.44 to carry on any other activity and do anything of any nature which in the opinion of the board of directors of the Company is or may be capable of being conveniently carried on or done by the Company in connection with the above, or may seem to the Company calculated directly or indirectly to enhance the value of or render more profitable all or any part of the Company's undertaking, property or assets or otherwise to advance the interests of the Company or any of its members; and
- 4.45 to do all such things as in the opinion of the board of directors of the Company are or may be incidental or conducive to the above objects or any of them.

And it is hereby declared that for the purposes of this clause:-

- (a) the word "company" shall (except where referring to this Company) be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, resident or domiciled in the United Kingdom or elsewhere;
- (b) "associated companies" shall mean any two or more companies if one has control of the other or others, or any person has control of both or all of them;
- (c) "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation;
- (d) "and" and "or" shall mean "and/or";
- (e) "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible; and
- (f) the objects specified in each paragraph of this clause shall, except if at all where otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by the Company or the order in which such objects are stated, 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 objects of a separate, distinct and independent company.

5. The liability of the members is limited.

6. The Company's share capital is £40,000,000 divided into 16,000,000 "W" ordinary shares of £1 each, 8,000,000 "L" ordinary shares of £1 each, 8,000,000 "T" ordinary shares of £1 each and 8,000,000 Tr ordinary shares of £1 each<sup>1</sup>.

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<sup>1</sup> The share capital of the Company was increased from £100,000 to £40,000,000 with the 100,000 ordinary shares being re-classified as 40,000 "W" ordinary shares of £1 each, 20,000 "L" ordinary shares of £1 each, 20,000 "T" ordinary shares of £1 each and 20,000 Tr ordinary shares of £1 each and the creation of 15,960,000 W ordinary share of £1 each,

WE, the subscribers to this memorandum of association, wish to be formed into a Company pursuant to this memorandum and we respectively agree to take the number of shares shown opposite our respective names.

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NAMES AND ADDRESSES  
OF SUBSCRIBERS

Number of shares taken  
by each Subscriber

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Instant Companies Limited  
1 Mitchell Lane  
Bristol BS1 6BU

One

Swift Incorporations Limited  
1 Mitchell Lane  
Bristol BS1 6BU

One

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Dated this 9 day of June 1994.

Witness to the above signatures:-

Mark Anderson  
1 Mitchell Lane  
Bristol BS1 6BU

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7,980,000 "L" ordinary shares of £1 each, 7,980,000 "T" ordinary shares of £1 each and  
7,980,000 Tr ordinary shares of £1 each by an ordinary resolution dated 12 June 1996.