

Number of Company: 4110786

The Companies Acts 1985 - 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

ROSS & CATHERALL LIMITED



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1. The name of the Company is "Ingleby (1385) Limited"¹.
 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 as principal, agent or in any other capacity whatsoever all or any of the businesses, undertakings, transactions or operations commonly carried on or undertaken by general merchants, traders, designers, manufacturers, assemblers, property developers, builders, contractors, distributors, agents, importers, exporters, factors, wholesale and retail dealers and suppliers of all goods, wares, produce, products, materials, commodities, and merchandise of every description and/or to provide all forms and manner of services of whatsoever nature including, inter alia, commercial, finance, credit, leasing,

¹ Amended 29 March 2001 to Ross & Catherall Limited.

hire, hire purchase, financing, banking, insurance, investment, consultancy, advisory, estate management and estate agency, advertising, marketing, managerial, administrative, computer, broking, surveying, export, import, shipping, transport, investment, storage, forwarding, equipment hire and garage services and all other services of every description and to carry on all or any of the said businesses, undertakings, transactions or operations either together or separately in any part of the world; to act as agents and/or representatives for any purpose on behalf of any persons, firms, companies, organisations or authorities in respect of any goods and/or services as the company may decide; to purchase or otherwise acquire or take over any business or businesses or undertakings which may be deemed by the Company to be expedient or to become interested in and carry on or dispose of or liquidate or otherwise deal with such businesses or undertakings as may be thought desirable and to purchase, subscribe for and/or otherwise acquire and/or hold shares, stocks, debentures or securities and investments of whatsoever nature and to act as a holding company and without prejudice to the generality of the foregoing to carry on business as a general commercial company.

- (2) To enter into any guarantees, indemnities and/or financial transactions and to carry on and transact every kind of guarantee, counter-guarantee, indemnity and counter-indemnity business and financial operations and without limiting the generality of the foregoing in connection therewith or in connection with any business or activity of the Company or otherwise, (regardless of whether or not the Company receives any consideration) to:
- (i) finance and invest in and to guarantee the payment of money by, and the discharge of liabilities and obligations of every description of, any person firm or company including (without limiting the generality of the foregoing) any company which is for the time being a subsidiary or the holding company (both as defined by Section 736 of the Companies Act 1985) of the Company or another subsidiary of any such holding company; and/or
 - (ii) effect any such guarantees and indemnities either by personal covenant or by mortgaging charging or otherwise creating security over all or any part of the undertaking, property and assets both present and future of the Company and its uncalled capital or by both such methods; and/or
 - (iii) borrow money, negotiate loans, grant credit facilities and other accommodation, advance and lend money with or without security, and to discount and deal in bills of exchange and other

negotiable instruments and securities of every description;
and/or

- (iv) give, subject to and in accordance with due compliance with the provisions of Sections 155-158 inclusive of the Companies Act 1985 (if and so far as such provisions shall be applicable), whether directly or indirectly, any kind of financial assistance (as defined in Section 152 of the Companies Act 1985) for any such purpose as is specified in Section 151 and/or Section 153 of the Companies Act 1985 ¹.

(B)(1) To enter into any guarantee, bond, contract of indemnity or suretyship and otherwise give security or become responsible for the performance of any obligations or the discharge of any liabilities by any person or company in any manner on any terms and for any purposes whatsoever, 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 in particular (without derogation from the generality of the foregoing) to guarantee, support or secure, by personal covenant or by mortgaging or charging all or any part of the undertaking, real and personal property, assets and revenues (present and future) and uncalled capital of the Company, or by both such methods, or in any other manner whatsoever, the payment or repayment of any money secured by, or payable under or in respect of, any debts, obligations or securities whatsoever and the discharge of any liabilities whatsoever, including but not limited to those of any company which is for the time being an Associated Company (as defined below) of the Company or is otherwise associated with the Company in business.

(2) 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 and whether or not supported by guarantee and/or security, to any person or company, including but not limited to any company which is for the time being an Associated Company (as defined below) of the Company.

(3) To borrow and raise money, and to secure or discharge any debt, obligation or liability, in any manner on any terms and for any purposes whatsoever, and in particular (without derogation from the generality of the foregoing) to secure any debt, obligation or liability by mortgages of or charges upon all or any part of the undertaking, real and personal property, assets, rights and revenues (present or future) and uncalled capital of the Company or by the creation and issue on any terms of debentures, debenture stock or other securities of any description.

(4) Except insofar as prohibited by Section 151 of the Companies Act 1985, to give, directly or indirectly, whether with or without the Company receiving

¹ As adopted by special resolution dated 19 July 2001

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 the acquisition of securities in any Associated Company (as defined below) to be made by any person or company or for the purpose of reducing or discharging any liability incurred by any person or company for the purpose of such acquisition.

For the purpose of this Clause it is hereby declared that:

- (i) the expression "company" (except where used in reference to this Company) shall be deemed to include any government or any statutory, municipal or public body, partnership, associations, syndicate or other body of persons, whether incorporated or unincorporated and whether incorporated, domiciled or resident in the United Kingdom or elsewhere;
- (ii) the expression "person" shall include any company as well as any other legal or natural person;
- (iii) the expression "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 obligation, interest or participatory right of any kind whatsoever;
- (iv) the expressions "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;
- (v) the expression "Associated Company" shall mean any company which is for the time being:
 - (1) a parent undertaking (as defined by Section 21 of the Companies Act 1989) of the Company; or
 - (2) a subsidiary undertaking (as defined by Section 21 of the Companies Act 1989) of the Company or of any parent undertaking of the Company;
 - (3) a company controlled either by the same persons as control the Company (or any parent undertaking of the Company) or by connected persons;

- (vi) the expressions "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; and
 - (vii) the objects specified in the different paragraphs of this Clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph, or the name of 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 substantive objects of a separate and independent company. None of the above objects shall be deemed to be subsidiary or ancillary to any other object and may be carried out whether or not in connection with or in furtherance of the attainment of any other object.²
- (C) 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.
- (D) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any land, buildings, easements, rights, privileges, concessions, patents, know-how, 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 or any branch or department thereof.
- (E) 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.
- (F) 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 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.

² As adopted by special resolution dated 28 June 2001.

- (G) 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.
- (H) 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 for 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.
- (I) 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.
- (J) To receive money on deposit or loan upon such terms as the Company may approve.
- (K) 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.
- (L) 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 dependants of such persons, to establish and maintain or concur in establishing and maintaining and/or from time to time vary trusts, funds or schemes (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 club or other establishment or profit-sharing scheme for the benefit of the Company or its directors or employees.
- (M) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

- (N) 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.
- (O) 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.
- (P) 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.
- (Q) 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.
- (R) 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.
- (S) 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.
- (T) 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.

- (U) 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.
- (V) 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.
- (W) 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.
- (X) To adopt such means of making known or advertising the business, products and services of the Company as may seem expedient.
- (Y) To procure the Company to be registered or recognised in any country or place outside the United Kingdom.
- (Z) 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.
- (AA) 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 £1,000 divided into 1,000 shares of £1 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.