



FILE COPY

**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company No. 7276835

The Registrar of Companies for England and Wales hereby certifies that

**CONNECT ROADS INFRASTRUCTURE INVESTMENTS
LIMITED**

is this day incorporated under the Companies Act 1985 as a private
company, that the company is limited by shares

Given at Companies House on **8th June 2010**



N07276835P



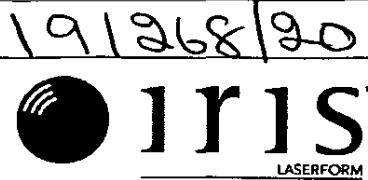
Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

IN01

Application to register a company



A fee is payable with this form
Please see 'How to pay' on the last page

✓ **What this form is for**
You may use this form to register a
private or public company

✗ **What this form is NOT for**
You cannot use this form to
a limited liability partnership
this, please use form LL IN01



A25 *APTCEKEG* 328
29/05/2010
COMPANIES HOUSE

A40 416
22/05/2010
COMPANIES HOUSE

Part 1 Company details

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

A1 Company details

Please show the proposed company name below

Proposed company
name in full ①

Connect Roads Infrastructure Investments Limited

For official use

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① **Duplicate names**
Duplicate names are not permitted. A
list of registered names can be found
on our website. There are various rules
that may affect your choice of name.
More information is available at
www.companieshouse.gov.uk

A2 Company name restrictions ②

Please tick the box only if the proposed company name contains sensitive
or restricted words or expressions that require you to seek comments of a
government department or other specified body

☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response

② **Company name restrictions**
A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website
www.companieshouse.gov.uk

A3 Exemption from name ending with 'Limited' or 'Cyfyngedig' ③

Please tick the box if you wish to apply for exemption from the requirement to
have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative

☐ I confirm that the above proposed company meets the conditions for
exemption from the requirement to have a name ending with 'Limited',
'Cyfyngedig' or permitted alternative

③ **Name ending exemption**
Only private companies that are
limited by guarantee and meet other
specific requirements are eligible to
apply for this
For more details, please go to our
website
www.companieshouse.gov.uk

A4 Company type ④

Please tick the box that describes the proposed company type and members'
liability (only one box must be ticked)

☐ Public limited by shares
☒ Private limited by shares
☐ Private limited by guarantee
☐ Private unlimited with share capital
☐ Private unlimited without share capital

④ **Company type**
If you are unsure of your company's
type, please go to our website
www.companieshouse.gov.uk

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Application to register a company

A5

Situation of registered office ①

Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked)

- ☒ England and Wales
☐ Wales
☐ Scotland
☐ Northern Ireland

① Registered office

Every company must have a registered office and this is the address to which the Registrar will send correspondence

For England and Wales companies, the address must be in England or Wales

For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively

A6

Registered office address ②

Please give the registered office address of your company

Building name/number 350

Street Euston Road

Regent's Place

Post town London

County/Region

Postcode

N W 1 3 A X

② Registered office address

You must ensure that the address shown in this section is consistent with the situation indicated in section A5

You must provide an address in England or Wales for companies to be registered in England and Wales

You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively

A7

Articles of association ③

Please choose one option only and tick one box only

Option 1

I wish to adopt one of the following model articles in its entirety Please tick only **one** box

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 2

I wish to adopt the following model articles with additional and/or amended provisions I attach a copy of the additional and/or amended provision(s) Please tick only **one** box

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 3

☒ I wish to adopt entirely bespoke articles I attach a copy of the bespoke articles to this application

③ For details of which company type can adopt which model articles, please go to our website www.companieshouse.gov.uk

A8

Restricted company articles ④

Please tick the box below if the company's articles are restricted

☐

④ Restricted company articles

Restricted company articles are those containing provision for entrenchment For more details, please go to our website www.companieshouse.gov.uk

IN01

Application to register a company

Part 2**Proposed officers**

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

For a secretary who is an individual, go to Section B1; For a corporate secretary, go to Section C1; For a director who is an individual, go to Section D1; For a corporate director, go to Section E1.

Secretary**B1****Secretary appointments ①**

Please use this section to list all the secretary appointments taken on formation.
For a corporate secretary, complete Sections C1-C5.

Title *	
Full forename(s)	
Surname	
Former name(s) ②	

① Corporate appointments

For corporate secretary appointments, please complete section C1-C5 instead of section B.

Additional appointments

If you wish to appoint more than one secretary, please use the 'Secretary appointments' continuation page.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

B2**Secretary's service address ③**

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

B3**Signature ④**

I consent to act as secretary of the proposed company named in Section A1.

Signature	Signature  
-----------	--

④ Signature

The person named above consents to act as secretary of the proposed company.

IN01

Application to register a company

Corporate secretary**C1****Corporate secretary appointments ①**

Please use this section to list all the corporate secretary appointments taken on formation

Name of corporate body/firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Additional appointments

If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page

Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

C2**Location of the registry of the corporate body or firm**

Is the corporate secretary registered within the European Economic Area (EEA)?

→ **Yes** Complete **Section C3** only→ **No** Complete **Section C4** only**C3****EEA companies ②**

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/firm is registered ③

Registration number

② EEAA full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk**③** This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)**C4****Non-EEA companies**

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ④

Registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

C5**Signature ⑤**I consent to act as secretary of the proposed company named in **Section A1**.

Signature

Signature

X

X

⑤ Signature

The person named above consents to act as corporate secretary of the proposed company

IN01

Application to register a company

Director

D1

Director appointments ①

Please use this section to list all the director appointments taken on formation
For a corporate director, complete Sections E1-E5.

Title *	Mr
Full forename(s)	Ian Alan Herbert
Surname	McPake
Former name(s) ②	
Country/State of residence ③	Scotland
Nationality	British
Date of birth	d ⁰ d ³ m ⁰ m ¹ y ¹ y ⁹ y ⁴ y ⁸
Business occupation (if any) ④	Solicitor

① Appointments

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

③ Country/State of residence

This is in respect of your usual residential address as stated in section D4.

④ Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

Additional appointments

If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2

Director's service address ⑤

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.

Building name/number	Edinburgh Quay, 133
Street	Fountainbridge
Post town	Edinburgh
County/Region	Midlothian
Postcode	E H 3 9 A G
Country	Scotland

⑤ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3

Signature ⑥

I consent to act as director of the proposed company named in Section A1.

Signature	Signature X  X
-----------	--

⑥ Signature

The person named above consents to act as director of the proposed company.

IN01

Application to register a company

Director

D1

Director appointments ①

Please use this section to list all the director appointments taken on formation
For a corporate director, complete Sections E1-E5.

Title *	
Full forename(s)	
Surname	
Former name(s) ②	
Country/State of residence ③	
Nationality	
Date of birth	d d m m y y y y
Business occupation (if any) ④	

① Appointments

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

③ Country/State of residence

This is in respect of your usual residential address as stated in Section D4.

④ Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

Additional appointments

If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2

Director's service address ⑤

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

⑤ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3

Signature ⑥

I consent to act as director of the proposed company named in Section A1.

Signature	Signature X
-----------	----------------

⑥ Signature

The person named above consents to act as director of the proposed company.

IN01

Application to register a company

Corporate director**E1****Corporate director appointments ①**

Please use this section to list all the corporate directors taken on formation

Name of corporate body or firm

TM Company Services Limited

Building name/number

Edinburgh Quay, 133

Street

Fountainbridge

Post town

Edinburgh

County/Region

Midlothian

Postcode

E H 3 9 A G

Country

Scotland

① Additional appointments

If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page

Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

E2**Location of the registry of the corporate body or firm**

Is the corporate director registered within the European Economic Area (EEA)?

→ Yes Complete **Section E3 only**→ No Complete **Section E4 only****E3****EEA companies ②**

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/firm is registered ③

Scotland

Registration number

SC127819

② EEAA full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk**③** This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)**E4****Non-EEA companies**

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ④

If applicable, the registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

E5**Signature ⑤**I consent to act as director of the proposed company named in **Section A1**.

Signature

Signature
X  X
for TM Company Services Limited**⑤ Signature**

The person named above consents to act as corporate director of the proposed company

IN01

Application to register a company

Part 3**Statement of capital**

Does your company have share capital?

→ **Yes** Complete the sections below→ **No** Go to **Part 4 (Statement of guarantee)**.**F1****Share capital in pound sterling (£)**

Please complete the table below to show each class of shares held in pound sterling
 If all your issued capital is in sterling, only complete **Section F1** and then go to **Section F4**.

Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Ordinary		£1 00	1	£ 1 00
				£
				£
				£
Totals			1	£ 1 00

F2**Share capital in other currencies**

Please complete the table below to show any class of shares held in other currencies
 Please complete a separate table for each currency

Currency

Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

Currency

Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

F3**Totals**

Please give the total number of shares and total aggregate nominal value of
 issued share capital

Total number of shares	1
Total aggregate nominal value ④	£1.00

④ **Total aggregate nominal value**
 Please list total aggregate values in
 different currencies separately For
 example £100 + €100 + \$10 etc

① Including both the nominal value and any
 share premium

③ Number of shares issued multiplied by
 nominal value of each share

② Total number of issued shares in this class

Continuation Pages

Please use a Statement of Capital continuation
 page if necessary

IN01

Application to register a company

F4

Statement of capital (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in **Sections F1 and F2**.

Class of share

Ordinary

Prescribed particulars

1

Each share is entitled to one vote in any circumstances,

Each share is entitled pari passu to dividend payments or any other distribution;

Each share is entitled pari passu to participate in a distribution arising from a winding up of the company, and

Each share is non-redeemable.

1 Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share

Continuation pages

Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

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Application to register a company

Class of share

Prescribed particulars

1

1 Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share

Continuation pages

Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

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Application to register a company

F5

Initial shareholdings

This section should only be completed by companies incorporating with share capital

Please complete the details below for each subscriber

The addresses will appear on the public record. These do not need to be the subscribers' usual residential address

Initial shareholdings

Please list the company's subscribers in alphabetical order

Please use an 'Initial shareholdings' continuation page if necessary

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) unpaid	Amount paid
Name TM Company Services Limited	Ordinary	1	Sterling	1.00	1 00	
Address Edinburgh Quay, 133 Fountainbridge, Edinburgh Midlothian EH3 9AG						
Name						
Address						
Name						
Address						
Name						
Address						
Name						
Address						

IN01

Application to register a company

Part 4**Statement of guarantee**

Is your company limited by guarantee?

- **Yes** Complete the sections below
 → **No** Go to **Part 5** (Statement of compliance)

G1**Subscribers**

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for

- payment of debts and liabilities of the company contracted before I cease to be a member,
- payment of costs, charges and expenses of winding up, and,
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below

1 Name

Please use capital letters

2 Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address

3 Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

Subscriber's detailsForename(s) **1**Surname **1**Address **2**

Postcode

Amount guaranteed **3****Subscriber's details**Forename(s) **1**Surname **1**Address **2**

Postcode

Amount guaranteed **3****Subscriber's details**Forename(s) **1**Surname **1**Address **2**

Postcode

Amount guaranteed **3**

IN01

Application to register a company

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

① Name

Please use capital letters

② Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address

③ Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

IN01

Application to register a company

Part 5

Statement of compliance

This section must be completed by all companies

Is the application by an agent on behalf of all the subscribers?

- **No** Go to **Section H1** (Statement of compliance delivered by the subscribers)
- **Yes** Go to **Section H2** (Statement of compliance delivered by an agent)

H1

Statement of compliance delivered by the subscribers ①

Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association

I confirm that the requirements of the Companies Act 2006 as to registration have been complied with

Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X

① Statement of compliance delivered by the subscribers
Every subscriber to the memorandum of association must sign the statement of compliance

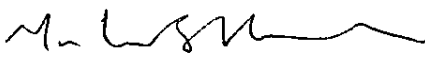
IN01

Application to register a company

Subscriber's signature	Signature X	X	Continuation pages Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	

H2**Statement of compliance delivered by an agent**

Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association

Agent's name	Tods Murray LLP	
Building name/number	Edinburgh Quay, 133	
Street	Fountainbridge	
Post town	Edinburgh	
County/Region	Midlothian	
Postcode	E H 3 9 A G	
Country	Scotland	
	I confirm that the requirements of the Companies Act 2006 as to registration have been complied with	
Agent's signature	Signature X  for Tods Murray LLP	X

IN01

Application to register a company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name SKC CYM B01645.1063-0003

Company name Tods Murray LLP

Address Edinburgh Quay

133 Fountainbridge

Post town Edinburgh

County/Region Midlothian

Postcode E H 3 9 A G

Country

DX DX ED58 Edinburgh

Telephone 0131 656 2000



Certificate

We will send your certificate to the presenter's address (shown above) or if indicated to another address shown below.

- ☐ At the registered office address (Given in Section A6)
- ☐ At the agent's address (Given in Section H2)



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website.
- ☐ If the name of the company is the same as one already on the register as permitted by The Company and Business Names (Miscellaneous Provisions) Regulations 2008, please attach consent.
- ☐ You have used the correct appointment sections.
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.
- ☐ The document has been signed, where indicated.
- ☐ All relevant attachments have been included.
- ☐ You have enclosed the Memorandum of Association.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses.



How to pay

A fee of £20 is payable to Companies House to register a company.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales.
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1

Section 243 exemption

If you are applying for, or have been granted a section 243 exemption, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

THE COMPANIES ACT 2006
COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

of

CONNECT ROADS INFRASTRUCTURE INVESTMENTS LIMITED

2010

MBH SKC B01645 1063



TODS MURRAY LLP
SOLICITORS

SATURDAY



A25

APTCGKEI

29/05/2010

COMPANIES HOUSE

326

Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9AG

Tel 0131 656 2000 Fax 0131 656 2020 DX ED58

Also at 33 Bothwell Street Glasgow G2 6NL Tel 0141 275 4771 Fax 0141 275 4781 DX 512815-Glasgow Central

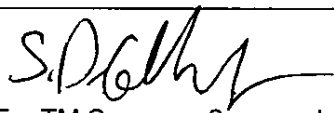
Email maildesk@todsmurray.com

www.todsmurray.com

THE COMPANIES ACT 2006
COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
of
CONNECT ROADS INFRASTRUCTURE INVESTMENTS LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share

<i>Name of each subscriber</i>	<i>Authentication by each subscriber</i>
Full name TM Company Services Limited	Sign  For TM Company Services Limited

Dated 21 MAY 2010.

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

CONNECT ROADS INFRASTRUCTURE INVESTMENTS LIMITED

2010

MBH SKC B01645 1063-0003



TODS MURRAY LLP
SOLICITORS

Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9AG

Tel 0131 656 2000 Fax 0131 656 2020 DX ED58

Also at 33 Bothwell Street Glasgow G2 6NL Tel 0141 275 4771 Fax 0141 275 4781 DX 512815-Glasgow Central

Email maildesk@todsmurray.com

www.todsmurray.com

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

CONNECT ROADS INFRASTRUCTURE INVESTMENTS LIMITED (the "Company")

1 CONSTITUTION AND INTERPRETATION

1 1 In these Articles, unless the context otherwise requires

"Act" means the Companies Act 2006,

"appointor" has the meaning given in article 10 1,

"Articles" means the Company's articles of association for the time being in force,

"Auditors" means the auditors for the time being of the Company,

"business day" means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

"eligible director" means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter),

"holding company" and "subsidiary" shall have the meanings respectively attributed to them by the Act (and a company shall be treated, for the purposes only of the membership requirement contained in Sections 1159(1)(b) and (c) as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), whether by security or in connection with the ranking of security, or (b) its nominee),

"Model Articles" means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles,

1 2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words

- and expressions which have particular meanings in the Act shall have the same meanings in these Articles
- 1 3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles
- 1 4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise
- 1 5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of
- 1 5 1 any subordinate legislation from time to time made under it, and
- 1 5 2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts
- 1 6 Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms
- 1 7 References in these Articles to the singular include the plural and vice versa and references to any gender include all genders
- 1 8 References in these Articles to a meeting shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person
- 1 9 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles
- 1 10 Articles 8, 9(1), 11(3), 13, 14(1), (2), (3) and (4), 19, 41, 49, 52 and 53 of the Model Articles shall not apply to the Company
- 1 11 Article 7 of the Model Articles shall be amended by
- 1 11 1 the words "article 8" being replaced with the words "the articles",
- 1 11 2 the insertion of the words "for the time being" at the end of article 7(2)(a), and
- 1 11 3 the insertion in article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may"
- 1 12 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur"
- 1 13 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name"
- 1 14 Articles 31(1)(a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide"

- 1 15 Article 31(d) of the Model Articles shall be amended by the deletion of the words "or by such other means as the directors decide "

2 VARIATION OF RIGHTS

- 2 1 Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, only with the consent in writing of the holders of not less than three-fourths of the issued shares of that class, or with the sanction of a Special Resolution passed at a separate meeting of the holders of that class, but not otherwise To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, *mutatis mutandis*, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third in nominal amount of the issued shares of the class unless all the shares of any class are registered in the name of a single corporate shareholder in which case the quorum shall be one person being the duly authorised representative or proxy of such shareholder (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those members who are present shall be a quorum) and that 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
- 2 2 If any class of shares shall be issued with any preferential right to dividend or return of capital, the creation or issue of other shares ranking *pari passu* with that class as regards either dividend or return of capital shall (unless otherwise expressly provided by the terms of issue of the said class) be deemed a variation of the rights of the holders of that class of shares

3 TRUSTS

The Company shall be entitled, but shall not be bound, to accept and, in the event of acceptance, shall be entitled to record in such manner as it may think fit, notices of any trusts in respect of any shares of the Company Notwithstanding any such acceptance and/or the making of any such record, the Company shall not be bound to see to the execution, administration, or observance of any trust whether express, implied or constructive, in respect of any shares of the Company and shall be entitled to recognise and give effect to the acts and deeds of the registered holders of such shares as if they were the absolute owners thereof For the purposes of this Article "trust" includes any right in respect of any shares of the Company other than an absolute right thereto in the registered holder thereof

4 ISSUE OF SHARES

The powers invested in the directors to allot equity securities (within the meaning of Section 560 of the Act) shall be exercisable as if Sections 561 and 562 of the Act did not apply to the allotment thereof

5 DISCLOSURE OF BENEFICIAL INTERESTS

The directors may at any time require any person whose name is entered in the Register of Members of the Company to furnish them with any information which they consider necessary for the purpose of determining the beneficial ownership of the shares (or any of them) in respect of which such person is registered, together with such evidence thereof as the directors in their sole discretion require, and if such

requirements are not complied with within 14 days of a written request therefor being made by the directors (a) all the shares in respect of which such person is registered as aforesaid and in respect of which such information and evidence as aforesaid has not been furnished shall on written notice thereof being given by the directors to such person be disenfranchised and accordingly such shares shall not for the purposes of these Articles and the Act entitle the holder to receive notice of or attend or vote at any general meeting of the Company or any meeting of any class of the shareholders of the Company (and shall remain so disenfranchised for so long as the directors may determine or, if earlier, until such date as the directors shall have been furnished with all information and evidence required by them for the purposes of this Article), and (b) the directors may for such periods as are referred to in (a) above, withhold any dividends, other payments or distributions otherwise due or becoming due in respect of such shares

6 TRANSFER AND TRANSMISSION OF SHARES

A transferor shall be deemed to remain the holder of any share transferred by any instrument of transfer until the name of the transferee is entered in the Register of Members in respect thereof

7 GENERAL MEETINGS

7 1 No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum

7 2 A notice convening a general meeting shall be required to specify the general nature of the business to be transacted only in the case of special business

7 3 All business shall be deemed special that is transacted at a general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors

7 4 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine, and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved

7 5 Subject to any rights or restrictions attached to any shares, on a show of hands every shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, unless the proxy (in either case) or the representative is himself a shareholder entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder

8 DIRECTORS

The maximum number and minimum number respectively of the directors may be determined from time to time by Ordinary Resolution of the Company. Subject to and

in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. When only one person holds office as a director, he shall have authority to exercise all the powers and discretions by the Model Articles and by these Articles expressed to be vested in the directors generally.

9 BORROWING POWERS OF DIRECTORS

The directors may exercise all the powers of the Company to borrow and raise money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or security over its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether, in each case, outright or as security for any debt, liability or obligation of the Company or of any third party.

10 APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

10.1 Any director ("appointor") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to

10.1.1 exercise that director's powers, and

10.1.2 carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the alternate's appointor.

10.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

10.3 The notice must

10.3.1 identify the proposed alternate, and

10.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

11 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

11.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.

11.2 Except as these Articles specify otherwise, alternate directors

11.2.1 are deemed for all purposes to be directors,

11.2.2 are liable for their own acts and omissions,

11.2.3 are subject to the same restrictions as their appointors, and

11.2.4 are not deemed to be agents of or for their appointors.

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member

11 3 A person who is an alternate director but not a director

11 3 1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating),

11 3 2 may participate in a decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate), and

11 3 3 shall not be counted as more than one director for the purposes of articles 11 3 1 and 11 3 2

11 4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present

11 5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as his appointor but shall not be entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company

12 TERMINATION OF ALTERNATE DIRECTORSHIP

An alternate director's appointment as an alternate terminates

12 1 1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,

12 1 2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,

12 1 3 on the death of the alternate's appointor, or

12 1 4 when the alternate's appointor's appointment as a director terminates

13 DISQUALIFICATION OF DIRECTORS

In addition to the provisions of article 18 of the Model Articles, the office of a director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs and article 18 of the Model Articles shall be modified accordingly

14 REMUNERATION OF DIRECTORS

The ordinary remuneration of the directors shall from time to time be determined by an Ordinary Resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the directors as they may agree or, failing agreement, equally except that (unless such Ordinary Resolution otherwise provides) any director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for such proportion of remuneration as relates to the period during which he has held office. In the event of any director performing or rendering any duties or services to the Company which in the opinion of the directors go beyond his ordinary duties as a director, the directors may pay such director special remuneration and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged.

15 UNANIMOUS DECISIONS

- 15 1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter
- 15 2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing
- 15 3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

16 CALLING A DIRECTORS' MEETING

- 16 1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the Company secretary (if any) to give such notice
- 16 2 Notice of every meeting of the directors shall be given to each director and his alternate, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom for service

17 QUORUM FOR DIRECTORS' MEETINGS

- 17 1 Subject to articles 8 and 17 2, the quorum for the transaction of business at a meeting of directors is any two eligible directors
- 17 2 For the purposes of any meeting (or part of a meeting) held pursuant to article 20 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director

18 CASTING VOTE

If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting shall not have a casting vote

19 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company

- 19 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
- 19 2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested,
- 19 3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,
- 19 4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
- 19 5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
- 19 6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

20 DIRECTORS' CONFLICTS OF INTEREST

- 20 1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an "Interested Director") breaching his duty under section 175 of the Act to avoid conflicts of interest ("Conflict")
- 20 2 Any authorisation under this article 20 will be effective only if
 - 20 2 1 to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine,
 - 20 2 2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director, and
 - 20 2 3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted

- 20 3 Any authorisation of a Conflict under this article 20 may (whether at the time of giving the authorisation or subsequently)
- 20 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
 - 20 3 2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict,
 - 20 3 3 provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict,
 - 20 3 4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit,
 - 20 3 5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and
 - 20 3 6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters
- 20 4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict
- 20 5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation
- 20 6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

21 RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye

22 APPOINTMENT OF DIRECTORS

In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director

23 PENSIONS, SHARE SCHEMES AND GRATUITIES

23 1 The directors on behalf of the Company and without the approval of any resolution of the Company may establish, maintain, participate in and contribute to, or procure the establishment and maintenance of, participation in and contribution to, any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of any persons (including directors, former directors, officers and former officers) who are or shall have been at any time in the employment or service (a) of the Company or (b) of any company which at the time is or was a subsidiary or a holding company of the Company or other subsidiary of a holding company of the Company or otherwise associated with the Company or any such other company or (c) of the predecessors in business of the Company or of any such other company as aforesaid, and/or for the benefit of the relations, spouses, surviving spouses, families, connections or dependents of any such persons and/or for the benefit of any other persons whose service or services have directly or indirectly been of benefit to the Company and their relations, spouses, surviving spouses, families, connections or dependents, and the directors on behalf of the Company and without the approval of any resolution of the Company may grant or procure the grant of donations, gratuities, pensions, allowances, including allowances on death, or other payments or benefits of any kind to any such persons as aforesaid, and the directors on behalf of the Company and without the approval of any resolution of the Company may establish, subsidise, subscribe to or support institutions, associations, clubs, schools, funds, trusts and schemes calculated or considered to be for the benefit of any such persons as aforesaid or otherwise for the advancement of the interests and well-being of the Company or of any such other company as aforesaid or their respective members, and the directors on behalf of the Company and without the approval of any resolution of the Company may make payments for or towards the insurance of any such persons as aforesaid. Any such director or former director may participate in and retain for his own benefit any such donation, gratuity, pension, allowance, payment or other benefit conferred under or pursuant to this article and the receipt thereof shall not disqualify any person from being or becoming a director of the Company

23 2 The directors on behalf of the Company and without the approval of any resolution of the Company may establish and contribute to any employees' share scheme (within the meaning of Section 1166 of the Companies Act 2006) for the purchase or subscription by trustees of shares of the Company or of a holding company of the Company and may lend money to the Company's employees to enable them to purchase or subscribe for shares of the Company or of a holding company of the Company, and may establish and maintain any option or incentive scheme whereby selected employees (including salaried directors and officers) of the Company are given the opportunity of acquiring shares in the capital of the Company, and may formulate and carry into effect any scheme for sharing the profits of the Company with its employees (including salaried directors and officers) or any of them. Any director may participate in and retain for his own benefit any such shares, profit or

other benefit conferred under or pursuant to this article and the receipt thereof shall not disqualify any person from being or becoming a director of the Company

24 INDEMNITY

24 1 Subject to article 24 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

24 1 1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them, including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs, and

24 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 24 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

24 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

24 3 In this article

24 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

24 3 2 a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company

25 INSURANCE

25 1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

25 2 In this article

25 2 1 a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company,

25 2 2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company, and

25 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate