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Certified a true and correct copy of the

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Memorandum and Articles of P&O Ferrymasters Limited

Secretary

The Companies Act (Northern Ireland), 1932-1950

COMPANY LIMITED BY SHARES

Memorandum of Association

U.K.-EUROPEAN TRANSPORT LIMITED



1. The Name of the Company is "U.K.—EUROPEAN TRANSPORT LIMITED."

2. The Registered Office of the Company will be situate in Northern Ireland.

3. The Objects for which the Company is established are—

- (A) To carry on all or any of the businesses of Agents, Builders, Manufacturers, Repairers, Hirers, Contractors, Storers, General Carriers and Letters on Hire of and Dealers in Motor Cars, Coaches, Char-a-banes, Omnibuses, Vans, Lorries, Trailers, Flats, Palettes, Containers, Refrigerator Containers, Engines, Locomotives, Tractors, Railway and other Wagons, Carriages, Trucks, Rolling Stock of every description, Carts, Mobile and other Cranes, Lifting Gear, Excavators, Road Machinery of every description, Conveyor Equipment and Vehicles of every kind, and of and in all Plant, Machinery, Engines, Apparatus, Implements, Tools, Components, Parts and Accessories used or required in connection therewith or belonging thereto, Proprietors of Repairing and other Depots, Insurance Agents, Dealers in Petrol, Motor Spirit, Oils, Greases and other Lubricants and Illuminants and all other allied articles and Proprietors of Stores and Depots for the Supply thereof, Towage Proprietors, Tug, Barge and Ship Owners, Lightermen, Stevedores, Wharfingers, Freight Agents, Railway, Shipping and General Forwarding

15 Mar 1994

Agents, Warehousemen, Packing and Removal Contractors, Garage, Stable and Depository Proprietors, Motor, Mechanical, Electrical and General Engineers, Plant and Machinery Hire Specialists, Hirers, Letters on Hire, Manufacturers, Repairers and Distributors of and Dealers in Contractors' Plant, Machinery, Implements and Tools of every description, Builders, Builders' Merchants, Timber Merchants, Furniture Manufacturers and Dealers, House, Shop and Office Furnishers and Fitters, Demolition Contractors, Paviers, Road Contractors, Wheelwrights, Blacksmiths, Copper-smiths, Iron Founders, General Metal Workers, Coach and Body Builders and Painters, Harness Makers, Merchants of and Dealers in Corn, Straw and Fodder of all kinds, Lime, Cement, Concrete and Building Materials of every description and Coal, Coke and Patent Fuels, Commission and General Agents, House, Land and Estate Agents, Property Owners, and General Merchants, Agents, Factors, Traders and Dealers.

- (B) To buy, sell, manufacture, instal, maintain, repair and deal in (on the hire purchase or easy-payment system or otherwise) plant, machinery, appliances, materials, accessories, articles, commodities and things of all kinds and of every description capable of being used for the purposes of the above-mentioned businesses, or any of them, or likely to be required by customers of or persons having dealings with the Company.
- (C) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (D) To purchase or by any other means acquire any freehold, leasehold or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, vessels, or things, and any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (E) To build, construct, maintain, alter, enlarge, pull down, and remove or replace any buildings, offices, factories, mills, works, wharves, roads, railways,

tramways, machinery, engines, walls, fences, banks, dams, sluices, or watercourses and to clear sites for the same, or to join with any person, firm, or company in doing any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.

- (F) To apply for, register, purchase, or by other means acquire, and protect, prolong, and renew, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections, and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, or rights which the Company may acquire or propose to acquire.
- (G) To acquire and undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any Shares, Debentures, Debenture Stock, or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock, or securities so received.
- (H) To sell, lease, let on hire, surrender, dispose of, or otherwise turn to account or make any arrangements for the development or working or disposal of or otherwise deal with the whole or any part of the business, undertaking, property, and assets of the Company, or any Share or interest therein, and to make and carry into effect any arrangements for amalgamation, or for carrying on business together or in connection with any other company, corporation, or person, or for working any other similar or analogous undertaking, and on any such sale, disposition, or arrangement to accept payment in whole or in part in shares

(whether fully or partly paid up), bonds, debentures, or other securities, and subject to any restriction or condition as to transfer or otherwise.

- (H) To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner as may from time to time be determined.
- (I) To lend and advance money or give credit to such persons, firms, or companies and on such terms as may seem expedient, and in particular to customers or others having dealings with the Company, and to give guarantees or become security for any persons, firms, or companies.
- (K) To borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of Debentures or Debenture Stock (perpetual or otherwise), and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (L) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (M) To apply for, promote, and obtain any Act of Parliament, provisional order, or licence of the Minister of Commerce or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (N) To enter into any arrangements with any Governments or authorities (supreme, municipal, local, or otherwise), or any companies, firms or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government, authority, company, firm or person any charters, contracts, decrees, rights, privileges, and concessions which the Company may think desirable, and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges, and concessions.

- (o) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (p) To act as agents or brokers and as trustees for any person, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (q) To remunerate any person, firm, or company rendering services to this Company, either by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (r) To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any Shares, Debentures, Debenture Stock, or securities of this Company.
- (s) To support and subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employes, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, and to the wives, widows, children and other relatives and dependents of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependents.
- (t) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of this Company, or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of

any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

- (u) To distribute among the Members of the Company in kind any property of the Company, and in particular any shares, debentures, or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (v) To register the Company or constitute or incorporate it as an anonymous or other society in any country, and to take all steps which may be necessary or expedient to enable it to carry on business in any country.
- (w) To do all or any of the above things in any part of the world, and either as principals, agents, trustees (with or without remuneration), contractors, or otherwise, and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
- (x) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each Sub-Clause of this Clause shall be construed independently of the other Sub-Clauses hereof, and that none of the objects mentioned in any Sub-Clause shall be deemed to be merely subsidiary to the objects mentioned in any other Sub-Clause.

4. The Liability of the Members is Limited.

5. The Share Capital of the Company shall be Thirty Five Million Pounds, divided into Thirty Five Million Shares of One Pound each.*

The Company has power from time to time to increase or reduce its Capital and to consolidate or subdivide the Shares into Shares of larger or smaller denominations. Any new Shares from time to time to be created may from time to time be issued with any such right of preference, whether in respect of Dividend or repayment of Capital, or both, or any such other special privilege or advantage over any Shares previously issued or then about to be issued, or with such deferred rights as compared with any other Shares previously issued or then about to be issued, or subject to any such conditions or provisions and with any such right or without any right of voting and generally on such terms as the Company may from time to time determine, but so that any preferential or special rights attached to issued Shares shall not be affected or interfered with except in manner provided in Clause 3 of Table A in the First Schedule to The Companies Act (Northern Ireland), 1932.

*The capital of the company was increased from £15,000,000 to £35,000,000 by special resolution passed by the shareholders of the company on 16 December 2004.

the several persons, whose Names, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

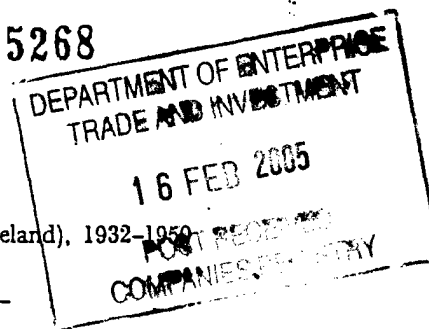
NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
JOHN MACNAUGHTON SIDNEY ROBINSWOOD EFFINGHAM SURREY. <i>J.D.M. Sidney</i> SHIPPING AGENT.	ONE.
CECIL MORDAN HUMWICK 183 CORRINGHAM ROAD, STANFORD-LE-HOPE ESSEX. <i>Cecil Mordan</i> SHIPPING AGENT	ONE

Dated the 25th day of July 1958.

Witness to the above Signatures— *S.J.F. Gudgeon*

DENIS GEORGE FREDERICK GUDGEON
10 BARRY ROAD,
STOKE D'ABERNON,
COBHAM,
SURREY
SHIPPING AGENT;

95268



The Companies Act (Northern Ireland), 1932-1950

COMPANY LIMITED BY SHARES

Articles of Association

OF

U.K.-EUROPEAN TRANSPORT LIMITED

PRELIMINARY.

1. The regulations contained in Table A in the First Schedule to The Companies Act (Northern Ireland), 1932 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 2, 15, 17, 18, 30, 31, 32, 33, 45, 66 and 69 shall not apply to the Company; and in addition to the remaining Clauses of Table A, as varied by these Articles, the following shall be the regulations of the Company.

2. The Company shall be a "Private Company" within the meaning of the Act and accordingly:—

- (A) No invitation shall be issued to the public to subscribe for any Shares or Debentures of the Company.
- (B) The number of the Members of the Company (not including persons who are in the employment of the Company) shall be limited to fifty, provided that for the purposes of this provision, where two or more persons hold one or more Shares in the Company jointly they shall be treated as a single Member.
- (C) The right to transfer the Shares of the Company shall be restricted in manner hereinafter appearing.

SHARE CAPITAL.

3. The Share Capital of the Company shall be Thirty Five Million Pounds, divided into Thirty Five Million Shares of One Pound each.*

*The capital of the company was increased from £15,000,000 to £35,000,000 by special resolution passed by the shareholders of the company on 16 December 2004.

SHARES.

4. The Shares taken by the subscribers to the Memorandum of Association shall be issued by the Directors. Subject as aforesaid, the Shares of the Company shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they think proper, but so that no Shares shall be issued at a discount except in accordance with Section 47 of the Act. Any Preference Share may, with the sanction of a resolution, be issued upon the terms that it is or at the option of the Company is liable to be redeemed. A Share may be issued on terms providing that it shall rank for Dividend as from a particular date.

5. The Directors may make arrangements on the issue of Shares, for a difference between the holders of such Shares in the amount of the calls to be paid and the time of payment of such calls.

TRANSFER OF SHARES.

6. Subject to the restrictions of these Articles, Shares shall be transferable, but every transfer must be in writing in the usual form, or in such other form as the Directors shall from time to time approve, and must be left at the Office of the Company accompanied by the Certificate of the Shares to be transferred and such other evidence (if any) as the Directors may require to prove the title of the intending transferor.

7. Any Share in the Company may be transferred by a Member to his or her wife or husband or to any lineal descendant or ascendant or to any other Member, or to any nominee approved of by the Directors, and any Share of a deceased Member may be transferred by his executors or administrators to any such relative or to any Member.

8. The Directors may refuse to register any transfer of Shares other than a transfer made pursuant to Article 7 hereof; and Clause 19 of Table A shall be modified accordingly.

BORROWING POWERS.

9. The Directors may raise or borrow money from any persons for the purposes of the Company's business, and may secure the repayment of the same by mortgage or charge upon the whole or any part of the assets and property of the Company (present or future), including its uncalled or unissued Capital, and may issue Bonds, Debentures, or Debenture Stock, either charged upon the whole or any part of the undertaking, assets, and property of the Company or not so charged, or may for the purpose of such borrowing accept or endorse on behalf of the Company any promissory notes or bills of exchange.

10. Any Debentures, Bonds, or other instruments or securities may be issued at a discount, premium, or otherwise, and with any special privileges as to redemption, surrender, drawings, allotment of Shares, or otherwise, as the Directors may from time to time determine.

11. If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company, including the uncalled Capital, by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

12. The Register of Mortgages shall be open to the inspection of any creditor or Member of the Company without payment and of any other person on payment of the sum of one shilling for each inspection.

13. A Register of the holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to inspection by the registered holders of such Debentures and the holders of Shares in the Company, subject to such restrictions as the Company in General Meeting may impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

PROCEEDINGS AT GENERAL MEETINGS.

14. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business. Two Members personally present shall be a quorum.

15. A Director of the Company shall not be required to hold any qualifying shares.

WINDING UP.

16. If the Company shall be wound up the assets of the Company available for distribution among the Members shall be distributed among the Members in proportion to the number of Shares held by them respectively.

17. With the sanction of an Extraordinary Resolution of the Shareholders any part of the assets of the Company, including any Shares in other companies, may be divided between the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability.

 NAMES, ADDRESSES, AND DESCRIPTIONS OF SUBSCRIBERS

JOHN MACNAUGHTON SIDLEY
 ROBINSWOOD
 EFFINGHAM
 SURREY. J.D.S. *[Signature]*
 SHIPPING AGENT

CECIL MORDAN HUMWICK
 183 CORRINGHAM ROAD
 STAMFORD-LE-HOPE
 ESSEX *[Signature]*
 SHIPPING AGENT

Dated the 25th day of July 1958.

Witness to the above Signatures—

[Signature] J. F. GUDCEON

DENIS GEORGE FREDERICK GUDCEON
 10 DRAY ROAD,
 STOKES D'ABERNON,
 COOHAM,
 SURREY
 SHIPPING AGENT.