



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 Ten Thousand Pounds, divided into Ten Thousand Shares of One Pound each.

SHARES.

✓ 4. The Shares taken by the subscribers to the Memorandum of Association shall be issued by the Directors. Subject as afore-said, 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 MACMAUGHTON SIDNEY
ROBINSWOOD
EFFINGHAM
SURREY. *J. M. Sidney*
SHIPPING AGENT

CECIL MORDAN HUMWICK
183 CORRINGHAM ROAD,
STANFORD-LE-HOPE
ESSEX *C. Mordan*
SHIPPING AGENT.

Dated the 25th day of July 1958.

Witness to the above Signatures—

D. I. F. Flynn

DENNIS GEORGE FREDERICK EVOGEON
10 BRAY ROAD
STOLE D'ABERNON,
COBHAM,
SURREY
SHIPPING AGENT.