

85639

THE COMPANIES ACT 1985

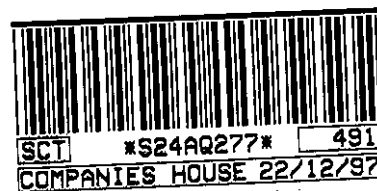
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
of
FORTH ESTUARY ENGINEERING LIMITED

Incorporated : 23 November 1983

MACROBERTS,
Solicitors,
Glasgow.
JMI/AAK/SM/SE512003
[EDCPYS:SEM163.MEM]

U.



THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMORANDUM of ASSOCIATION

of

FORTH ESTUARY ENGINEERING LIMITED

1. The Company's name is "FORTH ESTUARY ENGINEERING LIMITED".*
2. The Company's Registered Office is to be situated in Scotland.
3. The objects for which the Company is established are:-
 - (1) To carry on business as haulage contractors, both at home and abroad, to establish, maintain and operate railway, shipping, air transport and road transport services (public and private) and all ancillary services, including warehousing and forwarding agents for these purposes or as independent undertakings, to purchase, take in exchange, charter, hire, build, construct or otherwise acquire, and to own, work, manage and trade with steam, sailing, motor and other ships, trawlers, drifters, tugs and vessels, aircraft, trains, and motor and other vehicles with all necessary and convenient equipment, engines, tackle, gear, furniture and storers, or any shares or interests in ships, vessels, aircraft, trains, motor and other vehicles, including shares, stocks, or securities of

*The name of the Company was changed from Torresdale Limited by resolution dated 13th December 1983.

companies possessed of or interested in any trains, ships, aircraft or vehicles to operate dry dock facilities and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange, or let out on hire or hire purchase, or charter or otherwise deal with and dispose of any trains, ships, vessels, aircraft and vehicles, shares, stock and securities, or any engines, tackle, gear, furniture, equipment and stores whether belonging to the Company or otherwise.

- (2) To acquire, erect, construct, lay down, enlarge, alter, maintain, improve and from time to time renew, any docks, harbours, wharves, quays, railways, aerodromes, houses or other buildings, machinery, plant, roads and other works necessary or convenient for carrying on said trades and businesses and the purposes of the Company generally.
- (3) To apply for, purchase or otherwise acquire, and protect and renew in any part of the world any patents, patent rights, brevets d'invention, privileges, concessions and licences, secret processes, trade marks, trade names, brands and copyrights and the like which may seem capable of being used for any of the purposes of the Company, and to use, exercise, develop, prolong and grant licences of the same.
- (4) To apply for or concur with others in applying for any Provisional Order, Act of Parliament, Licence of the Board of Trade or other authority for enabling the Company to carry out all or any of its objects or for any other purpose which may seem expedient, to subscribe to the expense of obtaining the same, and to oppose or subscribe to the expense of opposing any Provisional Order, Bill or any proceedings in Parliament or elsewhere which may seem directly or indirectly to affect

prejudicially the Company's interests.

- (5) To purchase or otherwise acquire the whole or any part of the undertaking, property or assets of any company or person carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company, and as part of the consideration for such acquisition to undertake all or any part of the liabilities of such company or person.
- (6) To pay for any property or rights acquired by the Company in cash, by instalments, or in shares, stocks, debentures, debenture stocks or other securities, whether fully or partly paid up, of the Company, or partly in one mode and partly in another and generally on such terms as may be agreed upon.
- (7) To amalgamate or enter into partnership, or into any arrangement for sharing profits, co-operation, union of interest, reciprocal concession, joint adventure, mutual interest, or assistance or otherwise with any company or person carrying on any business or having any objects similar to or kindred with any of the businesses or objects of the Company and that in such manner and on such terms and conditions as may be found expedient.
- (8) To subscribe for, take, or otherwise acquire and hold shares, stock, debentures, debenture stock or other securities of, or other interests in, any company having any objects similar to or kindred with any of the objects of the Company or carrying on any business capable of being

conducted so as directly or indirectly to benefit the Company.

- (9) Whether with or without the Company receiving any consideration to guarantee and give security for the payment of any principal moneys, premiums, interest and other moneys secured by or payable under securities or obligations of any company which is for the time being the Company's holding company or a subsidiary of the Company's holding company or any other company which may be promoted or established by the Company either alone or in conjunction with others or which may purchase or take over the whole or any part of the undertaking of the Company and to guarantee and give security for the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and descriptions.
- (10) To lend and advance money or give credit to any company or person and in particular to customers and others having dealings with the Company and on such terms as may be thought fit and to guarantee and give security for the payment of any moneys or the performance of any contracts, liabilities or obligations of any company or person and to become liable or responsible for money and undertake obligations of every kind and description all upon such terms as may from time to time be considered desirable in the interests of the Company.
- (11) To borrow or raise money in such manner as the Company may think fit and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the undertaking, property or assets of the Company or any part thereof, including its uncalled capital, and also by

a similar mortgage, charge or lien to secure any debt, liability or obligation of any holding or subsidiary company of the Company or of any other company or of any person.

- (12) To receive money on deposit or temporary loan upon such terms as may be thought fit.
- (13) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures, charter parties, bills of lading, and other negotiable or transferable documents.
- (14) To invest, or deal with moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (15) To procure the Company to be registered or recognised in any part of the world outside the United Kingdom.
- (16) To establish or promote or concur in establishing or promoting any other company for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem calculated to advance directly or indirectly the objects or interests of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire shares, stock, debentures, debenture stock or other securities of any such company.
- (17) To give or award pensions, annuities, gratuities, superannuation or other allowances or benefits, to any persons who are or have at any time been Directors of or employed by or in the service of the Company or of any company which is the holding company of, or a subsidiary company of, or allied or associated with, the Company or any such holding company

or subsidiary company, and to the wives, widows, children and other relatives and dependants of any such persons; to set up, establish, support and maintain pension, superannuation and other funds or schemes (whether contributory or non-contributory) and to make payments towards insurance or other payments (either in connection with any such fund or scheme or otherwise) for the benefit of such persons or any of them or any class of them; to support or subscribe to any charitable funds or institutions the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its officers or employees, and to institute and maintain any club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or its officers or employees; and to subscribe or guarantee money for any exhibition or for any public, general or useful object.

- (18) To sell, feu, lease, exchange, mortgage or otherwise deal with or dispose of the whole or any part of the undertaking, property or assets of the Company, or any right over or interest in the same, for such consideration, and in such manner and upon such terms and subject to such conditions, as the Company may think fit, and in particular for shares, stocks, debentures, debenture stocks or other securities, whether fully or partly paid up, of any other company.
- (19) To distribute any of the property of the Company among the Members in specie or kind.
- (20) To remunerate any company or person for services rendered or to be rendered in placing or procuring the subscription of, or otherwise

assisting in the issue of, any shares, stock, debentures, debenture stock or other securities of the Company or of any company promoted by the Company.

(21) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.

(22) To do all such other things as are incidental or conducive to the attainment of the aforesaid objects or any of them.

And it is hereby declared that in this Memorandum words denoting the singular number shall include the plural number and vice versa and the word "company", except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere and that the objects specified in each of the foregoing paragraphs of this Clause shall be regarded as independent objects and, accordingly, shall, except where otherwise expressed in such paragraphs, be in no wise limited or restricted by reference to or inference from any other paragraph.

4. The liability of the Members is limited.

5. The Company's Share Capital is £20,000 divided into 20,000 shares of £1 each.

WE, 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.