

**THE COMPANIES ACTS 1985 AND 1989**  
**PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

of

**Eagle Couriers (Holdings) Limited**

SC292831

1. The Company's name is Eagle Couriers (Holdings) Limited.
2. The Company's registered office is to be situated in Scotland.
3. The Company's objects are:-



- (a) to act as the holding company of Eagle Couriers (Scotland) Limited (Registered Number SC092113) and any other company which is for the time being and/or becomes from time to time a subsidiary of the Company or subsidiary of any subsidiary company of the Company in any manner whatever, to the intent that the promotion of the interests of any such company as aforesaid shall be an object of the Company.
- (b) to exercise all powers which would be available to the Company under section 3A of the Act as if its objects were to carry on business as a general commercial company;
- (c) to create and issue securities and employ brokers, commission agents and underwriters upon any issue of securities and to pay for their services in cash or by the issue of securities or by the grant of options over securities or in any other way;
- (d) to borrow money either alone or jointly and to secure the payment of money or the observance of obligations in such manner as the Directors shall think fit, and to mortgage or otherwise charge in any manner whatsoever permitted in any jurisdiction in which the Company has assets or carries on business (and in particular by way of fixed charge or floating charge) the whole or part of the undertaking, property, assets (present and future) and uncalled capital of the Company;
- (e) to receive money on deposit with interest or otherwise and to lend money in any way, with or without interest and with or without security;
- (f) to invest the money of the Company in such manner as the Directors may determine;
- (g) to pay all costs incurred in the promotion and establishment of the Company, including advertising, underwriting, brokerage, printing and stationery;
- (h) to acquire all or any part of the business, property and liabilities of any person, and to carry on, sell or liquidate any such business;
- (i) to purchase, lease or otherwise acquire any land, buildings or interests in land or buildings, and to sell, let, develop, deal in or otherwise dispose of or grant rights in any property belonging to the Company;
- (j) to construct, develop, equip, maintain and adapt any premises and installations;

- (k) to manufacture, adapt, buy, sell and deal in any plant, machinery, tools, goods or things;
- (l) to apply for, acquire in any manner and protect any designs, trade marks, patents, patent rights or inventions, copyright or secret processes, and to sell, grant licences to use or otherwise dispose of the same;
- (m) to acquire by subscription, purchase or otherwise, and to hold and sell, securities;
- (n) to sell, dispose of or transfer the business, property and undertaking of the Company, or any part thereof, for any consideration;
- (o) to draw, accept, make, endorse, discount and negotiate, bills of exchange, promissory notes and other negotiable instruments;
- (p) to provide for the welfare of directors, former directors, employees or former employees, of the Company or any Associated Company (or any predecessor in business to such) and the dependants of such persons, by the payment of money, the establishment of pension schemes and benevolent funds or otherwise;
- (q) to establish and maintain insurance against all and any risks including insurance in respect of the liabilities of the Directors;
- (r) to establish, promote and otherwise assist any company or companies for the purpose of acquiring any of the property or furthering any of the objects of the Company;
- (s) to guarantee and indemnify and give security for the payment of money or the performance of obligations by the Company or by any other person including any Associated Company (notwithstanding the fact that the Company may not receive any consideration or benefit from entering into any such guarantee or security);
- (t) to enter into and carry into effect any arrangement for joint working or profit-sharing, or for amalgamation, with any other person;
- (u) to subscribe to or otherwise aid charitable, benevolent, scientific, national or other institutions and to sponsor or subsidise any cultural or sporting event, performance or exhibition;
- (v) to act alone or jointly with other persons as trustees, executors, factors, nominees or attorneys and to undertake, perform and carry on the various duties and kinds of business incidental to and connected therewith, Provided always that the property, money and assets held under any particular trust deed, deed of appointment or direction, power of attorney or other fiduciary trust of any kind, shall not be invested or dealt with otherwise than in accordance with the terms and provisions of any trust so created;
- (w) Subject to and in accordance with and in due compliance with the provisions of sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any purpose as is specified in section 151(1) and/or 151(2) of the Act.
- (x) generally to do all such things as may appear to the Directors to be incidental or conducive to the attainment of the above objects.

In this Clause, unless otherwise specified or the context otherwise requires:-

- (a) "and" and "or" shall mean "and/or";
  - (b) The "Act" means the Companies Act 1985, but so that any reference in this Clause 3 to any provision of the Act shall be deemed to include a reference to any statutory modifications or re-enactment of that provision at the time this Clause 3 takes effect.
  - (c) "Associated Company" shall mean any company which is the holding company of this Company or a subsidiary of the Company or of such holding company and any undertaking which is a subsidiary undertaking of the Company or of the holding company if the Company or of another subsidiary in such holding company;
  - (d) "Directors" shall mean the directors of the Company from time to time;
  - (e) "other" and "otherwise" shall not be construed ejusdem generis where a wider construction is possible;
  - (f) the word "person" shall be deemed to include any person or partnership or other body of persons, company, corporation or statutory body, whether incorporated or not incorporated, wherever formed, incorporated, resident or domiciled;
  - (g) "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation;
  - (h) any words and expressions used which are defined in the Companies Act 1985 (as amended) shall have the meaning given therein;
  - (i) words importing the singular only shall include the plural and vice versa, words importing any gender shall include the other genders and words importing natural persons shall include corporations and vice versa; and
  - (j) the objects specified in each paragraph shall be in no way or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by the Company or the order in which such objects are stated, but may be carried out in as full a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and independent company.
4. The liability of the members is limited.
5. The Company's share capital is £1000 divided into 1000 Ordinary Shares of £1 each.

I, the subscriber to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and I agree to take the number of shares shown opposite my name.

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Name and address of Subscriber

Number of shares taken  
by the Subscriber

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1	For and on behalf of SF Formations Ltd 130 St. Vincent Street GLASGOW G2 5HF	-	One
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Total shares taken

- 1

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Dated 07/11/2005