

THE COMPANIES ACT 1985.

PUBLIC COMPANY LIMITED BY SHARES.

MEMORANDUM OF ASSOCIATION

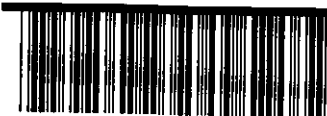
- OF -

ACTIVAIR PUBLIC LIMITED COMPANY\*

(as amended by Special Resolution dated 2nd October 1989)

1. The name of the Company is ACTIVAIR Public Limited Company
2. The registered office address of the Company will be situate in England and Wales.
3. The Company is to be a public company
4. The objects for which the Company is established are :
  - (a) To carry on the business or businesses of buyers, sellers, hirers and charterers of all types of aircraft and other vehicles and to operate same in all parts of the World for passengers or freight; to own, hire, hire out and operate other vehicles including ships, barges and the like and to act as international freight and transport agents including shipping, forwarding, passenger, travel and chartering agents to and for other ship and aircraft owners; to buy, sell, rent or hire, design and manufacture electronic appliances, components and equipment of all types with particular emphasis on the aircraft industry, and to manufacture, patent and deal in same and to assemble, process, buy, sell, hire, repair, service, alter, exchange, improve or otherwise deal with them; to act as consultants and consultant engineers embracing the specialisation of research, development, exploitation, expedition, inspection and co-ordination in all fields of aircraft engineering and the operation of same and to do all or any of the above, all as the Company sees fit.

\* The name of the company was changed from ACTIVAIR (UK) LIMITED to ACTIVAIR PUBLIC LIMITED COMPANY by Special Resolution dated 2nd October 1989



(b) To carry on any other trade or business whatever which can in the opinion of the board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

(c) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

(d) 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, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in the experimenting upon, testing and improving any patents, inventions or rights which the company may acquire or propose to acquire.

(e) To acquire or 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 the 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 mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting 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.

(f) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the company.

(g) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

(h) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow

subsidiary of, or any other company associated in any way with the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid,

(i) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security 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, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

(j) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

(k) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade 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 calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

(l) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

(m) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

(n) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.

(o) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the 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.

(p) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such considerations as the Company may think fit, and in particular for shares, debentures, or securities, of any company purchasing the same.

(q) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

(r) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the company credited as paid up in full or in part or otherwise as may be thought expedient.

(s) 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 or other securities of the Company.

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, 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 and generally to provide advantages, facilities and services for 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, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants 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 such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with 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 such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(v) To distribute among the Members of the Company in kind any property of the Company of whatever nature.

(w) To procure the Company to be registered or recognised in any part of the world.

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

..(y) To do all such other things as may be deemed incidental or conducive to the containment of the Company's objects or any of them.

AND so that:-

(1) None of the objects set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object and none of such objects shall, except where in the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or

objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company.

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company.

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

5. The liability of the Members is limited.

6. The Company's share capital is £100 000 divided  
into 100000 shares of £1 each.

The share capital of the company increased from £100 to £100,000 by Special Resolution dated 14th August 1989.

# The Companies Act 1985

## Public Company Limited by Shares

### ARTICLES OF ASSOCIATION

#### of ACTIVAIR PUBLIC LIMITED COMPANY

#### PRELIMINARY

1. Subject as hereinafter provided the Regulations contained in Table A set out in the Schedule to The Companies (Tables A to F) Regulations 1985 shall apply to the Company.
2. Regulations 3, 23, and 35 of Table A shall not apply to the Company, but the Regulations hereinafter contained together with the remaining Regulations of Table A shall, subject to the modifications hereinafter expressed, constitute the regulations of the Company.
3. Any reference in these Regulations to an enactment shall be construed as a reference to that enactment as amended or extended by or under any other enactment.

#### INTERPRETATION

4. In Regulation 1 of Table A there shall be inserted before the words "office" and "secretary" the word "the" and between the words "regulations" and "the Acts" the words "and in any regulations adopting the whole or in part the same".

#### SHARES

5. Subject to the provisions of the next following Regulation the Directors are authorised for the purposes of section 80 of the Act to exercise the power of the Company to allot shares to the amount of the authorised but unissued share capital of the Company at the date hereof and the Directors may allot, grant options over or otherwise dispose of such shares, to such persons, on such terms and in such manner as they think fit provided always that:-

(i) save as provided in sub-paragraph (ii) of this Regulation the authority given in this Regulation to the Directors to exercise the power of the Company to allot shares shall expire five years after the date of incorporation of the Company;

(ii) the Members in General Meeting may by Ordinary Resolution:-

- (a) renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years, but such Resolution must state (or restate) the amount of shares which may be allotted under such authority or renewed authority or, as the case may be, the amount remaining to be allotted thereunder, and

must specify the date on which the authority or renewed authority will expire;

(b) revoke or vary any such authority (or renewed authority); and

(iii) notwithstanding the provisions of sub-paragraphs (i) and (ii) of this Regulation the Company may make an offer or agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may allot shares notwithstanding that such authority or renewed authority has expired.

In this Regulation any reference to the allotment of shares shall include a reference to the grant of any right to subscribe for, or to convert any security into shares, but shall not include any reference to the allotment of shares pursuant to such a right.

6. Subject to Chapter VII of the Act, the Company may purchase its own shares (including redeemable shares) out of distributable profits or the proceeds of a fresh issue of shares.

7. Subject to Chapter VII of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or, at the option of the Company or the shareholder are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares.

8. The instrument of transfer of a fully paid share shall be executed by or on behalf of the transferor and in the case of a share which is not fully paid, the instrument of transfer shall in addition be executed by or on behalf of the transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of Members in respect thereof.

#### PROCEEDINGS AT GENERAL MEETINGS

9. In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and on a poll vote instead of him and that such proxy need not also be a Member. Regulation 38 of Table A shall be modified accordingly.

10. Proxies may be deposited at the Registered Office of the Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. Regulation 62 of Table A shall be modified accordingly.

#### DIRECTORS

11. The first Directors of the Company shall be the persons named in the statement delivered under Section 10 of the Act.

12. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue



debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

13. In Regulation 87 there shall be inserted between the words "the directors" and "may" the words "on behalf of the Company".

#### DIVIDENDS

14. No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part VII of the Act which apply to the Company.