

No. 529247

**THE COMPANIES ACT 1985**

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**COMPANY LIMITED BY SHARES**

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**WRITTEN RESOLUTION**

of

**BENDIX HVCG EUROPE LIMITED**

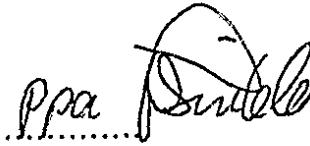

(passed on 31 October 1994)

Knorr-Bremse Systeme für Nutzfahrzeuge GmbH, being the sole member of the Company,  
**HEREBY RESOLVES** as follows:

1. THAT the draft regulations contained in the printed document submitted to the Meeting and for the purpose of identification signed by the Chairman be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for : to the exclusion of all existing Articles of the Company.
2. THAT:
  - (a) the authorised share capital of the Company be and it is hereby increased by £97,150 to £1,097,150 by the creation of an additional 97,150 "A" Ordinary Shares of £1 each having the rights set out in the Articles of Association adopted by Resolution 1 above;
  - (b) the Directors be and they are hereby generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot, or to grant any right to subscribe for or to convert any security into, shares in the Company up to a maximum nominal amount of £97,150 at any time or times during the period from the date of the passing of this resolution up to and including 31 December 1998 on which date the authority given by this resolution shall expire and such authority shall allow the Company to make an offer or agreement before the expiry of the authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of the authority; and



- (c) THAT by virtue of Section 95(1) of the Act, Section 89(1) of the Act shall not apply to the allotment of shares pursuant to the authority conferred by paragraph (b) of this Resolution.

  
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For and on behalf of  
Knorr-Bremse Systeme für  
Nutzfahrzeuge GmbH

529247

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

(Adopted by special resolution on 31 October 1994)

of

**BENDIX HVCG EUROPE LIMITED**

1. The name of the Company is BENDIX LIMITED.\*
2. The Registered Office of the Company will be situate in England.
3. The Company's objects are:
  - (A) To carry on in all or any of their branches the businesses of electrical engineers and contractors, electricians, instrument makers and constructors, manufacturers, repairers, converters, lessors and suppliers of and dealers in all kinds of mechanical, mathematical, electrical, electronic, pneumatic, hydraulic, chemical, nuclear and scientific apparatus and instruments including wireless and television apparatus of all kinds and direction-finding and other navigational aids, telegraphic and engineering appliances, devices and accessories and all kinds of nautical, aerial, motoring, railway, cycling, agricultural or other implements, vehicles and machinery, and to manufacture and deal in all kinds of appliances, devices and materials used or capable of being used in or in connection with any of the aforesaid businesses.
  - (B) To carry on the businesses of iron founders, mechanical engineers, tool makers, brass, aluminium and magnesium founders, metal-workers, boiler-makers, millwrights, machinists, iron and steel converters, smiths, wood-workers, builders, painters, metallurgists, water-supply engineers, gas-makers, farmers, printers, carriers and merchants, and to buy, sell, manufacture, repair, convert, alter, let on hire, and deal in machinery, implements, rolling-stock, and hardware of all kinds.
  - (C) To carry on any other trade or business whatsoever which can be advantageously carried on by the Company in connection with or as ancillary to any of the businesses or objects of the Company.

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\* On 23 April 1980 the name of the Company was changed from Bendix Limited to Bendix HVCG Europe Limited



Company No: 529247

*Handwritten signature*

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

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MEMORANDUM

and

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution on 31 October 1994)

of

BENDIX HVCG EUROPE LIMITED

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Incorporated the 15th day of February 1954

OSBORNE CLARKE  
30 Queen Charlotte Street  
Bristol  
BS99 7QQ  
Ref: JL/417638

- (D) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, bonds and other instruments and securities, whether negotiable or otherwise.
- (E) To subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with, shares, bonds, obligations, or any other securities or units whatsoever of any company, fund, trust, business, undertaking or other entity and any options or other rights in respect thereof, and to buy and sell foreign exchange.
- (F) To acquire and assume for any estate or interest and to take options over, construct, develop, turn to account, exploit and deal with any property, real or personal, and rights of any kind.
- (G) To purchase, acquire, undertake or assume the whole or any part of the business, undertaking, goodwill, assets and liabilities of any person, firm or company carrying on or proposing to carry on any of the businesses which the Company carries on or is authorised to carry on or which is possessed of or entitled to any property or rights of whatsoever nature which may be thought advantageous to, or suitable for the purposes of, the Company.
- (H) To sell, exchange, mortgage, charge, let on rent, share of profit, royalty or otherwise, grant licences, easements, options and other rights over, and in any other manner deal with or dispose of all or any part of the undertaking, property and assets both present and future of the Company, or any part thereof, for such consideration as may be thought fit, and in particular for shares or any other securities whatsoever, whether fully or partly paid up.
- (I) To amalgamate or enter into partnership or any profit sharing or joint venture arrangement or association with, and to co-operate or participate in any way with, and assist or subsidise any person, company, firm or other entity whatsoever.
- (J) To co-ordinate, manage, finance, subsidise or otherwise assist any company or companies or other organisations or entities in which the Company is a member or participant or in which the Company otherwise has any direct or indirect interest and to provide for them administrative, executive, managerial, secretarial and other services and generally otherwise to carry on business as a holding company.
- (K) To apply for and take out, purchase or otherwise acquire any trade or service marks or names, designs, patents, patent rights, copyright, inventions, secret processes or formulae and any other intellectual property rights of any kind and to carry out experiments and research work in connection therewith and to protect, maintain, develop, exploit, turn to account and deal with the same.
- (L) To borrow, raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue (whether at par or at a premium or discount and for such consideration as the Company may think fit) of bonds, debentures or debenture stock (payable to bearer or otherwise), by mortgage, charge or lien or in any other manner either with or without security, and to charge any or all of the Company's property or assets

(whether present or future including its uncalled capital) to support any obligation of the Company or any other company or person, and collaterally or further to secure any securities of the Company by a trust deed or other assurance or pledge.

- (M) To lend, advance or deposit money or give or provide credit or any other form of financial accommodation to any person, firm, company or other entity whatsoever and whether with or without security and otherwise on such terms as may be thought fit.
- (N) To invest all moneys of the Company not immediately required in such manner as may be thought fit and to hold, dispose of and otherwise deal with any investments so made.
- (O) To give guarantees and indemnities of all kinds and to guarantee or otherwise support or secure, either with or without advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets and rights, present and future, and uncalled capital of the company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any monies whatsoever (including but not limited to capital, principal, premiums, interest, dividends, cost and expenses of any stocks, shares or securities) by any person, firm or company whatsoever, including but not limited to any company which is for the time being the Company's holding company (as defined by section 736 of the Companies Act 1985) or other subsidiary (as defined by that section) of the Company's holding company or is otherwise associated with the Company in its business; to promote, amalgamate with or hold shares in other companies, to give pensions, gratuities or charitable aid; to support and subscribe to any charitable or public object and any other institution, society or club, to sell or otherwise dispose of the whole or any part of the undertaking of the Company and to promote or concur in promoting any other company to acquire the same.
- (P) To promote or join in the promotion of any company, firm or other entity whatsoever whether or not carrying on a business or having objects similar to those of the Company.
- (Q) To promote and apply for any Act of Parliament, statutory instrument, order, licence or other authority for the purposes of effecting any modification to the Company's constitution or for any other purpose whatsoever which may be intended or calculated, directly or indirectly, to promote the Company's interests or to enable it to carry into effect any of its objects.
- (R) To enter into any agreement or arrangement with any government or governmental or other regulatory authority or person which may seem conducive to the attainment or implementation of the Company's objects or any of them and to obtain any orders, rights, privileges, franchises, and concessions and to carry out, enjoy, exercise and comply with the same.
- (S) To pay all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and incorporation of the Company or to enter into any agreement for the same, and including the payment of commission or other remuneration or reward to any person for underwriting, placing, selling, subscribing or otherwise assisting in the issue of any securities of the Company or in or about its formation.

- (T) To procure the registration or incorporation of the Company in or under the laws of any territory outside England.
- (U) To the extent permitted by law, to give any form of financial assistance (as defined in Section 152 of the Companies Act 1985), directly or indirectly, for the purpose of, or in connection with, any acquisition or proposed acquisition of shares in the Company and/or any reduction or discharge of a liability incurred by any person for the purpose of such an acquisition.
- (V) To support and to subscribe or guarantee the payment of any money or transfer of any property whatsoever, to any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely, directly or indirectly, to further the interests of the Company or of its members.
- (W) To establish, maintain and/or contribute to any pension, superannuation, death benefits, funds or schemes for the benefit of, and to give, award, or procure the giving or awarding, of donations, pensions, gratuities, allowances, annuities, emoluments or other benefits whatsoever to any persons who are or have at any time been in the employment or service of the Company or of any company which is its holding company or which is a subsidiary of either the Company or any such holding company or of any company which is otherwise allied to or associated with the Company, or who are or have at any time been Directors or officers (or held comparable or equivalent offices) of the Company or of any such other company, and also to the wives, widows, families and dependants of any such persons; to establish, subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit all or any such persons; to make payments for or towards the insurance of any such persons; to establish, support and maintain any form of profit-sharing, share purchase, share incentive, share option or employees' share scheme for any such persons and to lend money to any persons eligible to participate therein or benefit therefrom (or to trustees on their behalf) for the purposes of or in connection with the operation and enjoyment of any such scheme.
- (X) To distribute amongst the members of the Company, in specie or otherwise, all or any part of the property, undertaking or assets of the Company.
- (Y) To do all or any of the things and matters aforesaid in any part of the world, either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, intermediaries, subsidiary companies or otherwise and either alone or in conjunction with others.
- (Z) To do all such other things as may be considered incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:

- (1) none of the objects set out above in this Clause shall be restrictively construed but the widest interpretation shall be given to each such object which shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other object set out above;

- (2) none of the sub-clauses of this Clause shall be construed as being subsidiary or ancillary to any of the objects specified in any other sub-clause and the same shall each be construed as if they constituted the objects of a separate, distinct and independent company;
  - (3) the word "company" in this Clause, except where used in reference to the Company shall include any partnership or other body of persons, whether incorporated or not, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere. The word "person" shall include any company as well as any legal or natural person and the words "and" and "or" shall also mean "and/or" where the context so permits.
- 4. The liability of the Members is limited.
  - 5. The share capital of the Company is £1,000 divided into 1,000 Ordinary Shares of £1 each.\*

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\* By Special Resolution passed on 9 July 1993 the share capital was increased from £1,000 divided into 1,000 Ordinary Shares of £1 each to £1,000,000 divided into 1,000,000 Ordinary Shares of £1 each.

\* By Written Resolution passed on 31 October 1994 the share capital was increased from 1,000,000 Ordinary Shares of £1 each to £1,097,150 divided into 1,000,000 Ordinary Shares of £1 each and 97,150 "A" Ordinary Shares of £1 each.



WE, the several persons whose names and addresses 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 AND ADDRESSES AND DESCRIPTION OF SUBSCRIBERS SUBSCRIBER	NUMBER OF SHARES TAKEN BY EACH
Barry Stuart-Fisher 18 Austin Friars London EC2	
Solicitors Clerk	One
Sydney Disborough 18 Austin Friars London EC2	
Solicitors Clerk	One
	<hr/>
	Two
	<hr/>
Total Shares taken	

DATED the 8th day of February 1954

WITNESS to the above Signatures:

G Wood  
18 Austin Friars  
London  
EC2

Secretary

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

(Adopted by special resolution on 31 October 1994)

of

**BENDIX HVCG EUROPE LIMITED**

**PRELIMINARY**

1. The Company is a Private Company and, subject as hereinafter provided and except where the same are varied or excluded by or are inconsistent with these Articles, the regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such regulations being hereinafter called "Table A") shall apply to the Company and shall be deemed to form part of these Articles. References herein to Regulations are to regulations in Table A unless otherwise stated.

**DEFINITIONS**

2. In these Articles unless the context otherwise requires:

"the Act"	the Companies Act 1985 but so that any reference in these Articles 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
"these Articles"	these Articles of Association in their present form or as from time to time altered;
"A" Ordinary Shares"	"A" Ordinary Shares of £1 each;
"Director"	a Director of the Company;
"the Board"	the Board of Directors of the Company or a duly authorised committee thereof or the Directors present

at a meeting of the Board of Directors of the Company or a duly authorised committee thereof, in each case at which a quorum is present;

"Member"

a member of the Company;

"Ordinary Shares"

Ordinary Shares of £1 each;

"paid up"

paid up or credited as paid up,

"subsidiary"

a company which is a subsidiary of another within the meaning of Section 736 of the Act except that a company shall not be regarded as a subsidiary of another by reason only of the fact that that other is a member of it and controls the composition of its board of directors and the definition of "holding company" in the said Section shall be construed accordingly.

### SHARE CAPITAL

3. The share capital of the Company at the date of adoption of these Articles is £1,097,150 divided into 1,000,000 Ordinary Shares and 97,150 "A" Ordinary Shares.

### SHARES

4. (a) The Board is generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot relevant securities (as defined in that Section) to such persons, on such terms and in such manner as it thinks fit, up to an aggregate nominal amount of £97,150 at any time or times during the period of five years from the date on which the resolution of the Company adopting this Article was passed.
- (b) The authority contained in paragraph (a) above shall enable the Board to allot relevant securities after the expiry of the said period of five years pursuant to an offer or agreement made by the Company before the expiry of the said period.
- (c) All unissued shares or securities of the Company not comprising relevant securities shall be at the disposal of the Board who may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as it thinks proper.
- (d) Pursuant to Section 91 of the Act, sub-section (1) of Section 89 and sub-sections (1) to (6) inclusive of Section 90 of the Act shall be excluded from applying to the Company.

## **RIGHTS ATTACHING TO SHARES**

### **5.1 Income**

Any profits resolved to be distributed in any financial year or period shall be distributed amongst the holders of the Ordinary Shares and "A" Ordinary Shares *pari passu* as if the same constituted one class of share.

### **5.2 Capital**

On a return of capital or liquidation or otherwise [(except on the redemption of shares of any class or the purchase by the Company of its own shares)], the assets of the Company available for distribution amongst Members shall be distributed as follows:

- (a) first, in paying to the holders of the Ordinary Shares the amount paid up or credited as paid up on them including any premium together with all unpaid arrears and accruals of any dividend, calculated down to the date of the return and to be paid irrespective of whether such dividend has been declared or earned or not;
- (b) second, in paying to the holders of the "A" Ordinary Shares the amount paid up or credited as paid up on them including any premium together with all unpaid arrears and accruals of any dividend, calculated down to the date of the return and to be paid irrespective of whether such dividend has been declared or earned or not;
- (c) in paying any balance to the holders of the Ordinary Shares and "A" Ordinary Shares in proportion to the amounts paid up or credited as paid up on them including any premium.

### **5.3 Voting**

The holders of the Ordinary Shares and "A" Ordinary Shares shall have the right to receive notice of and attend and vote at all General Meetings of the Company. Each holder of Ordinary Shares and "A" Ordinary Shares present in person or by proxy or by representative shall be entitled on a show of hands to one vote and on a poll to one vote for each Ordinary Share or "A" Ordinary Share held by him.

## **LIEN**

- 6. The lien conferred by Regulation 8 shall also attach to fully paid shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company. Regulation 8 shall be modified accordingly.

## **FORFEITURE**

- 7. The liability of any Member in default of payment of a call shall, if the Board so directs, also include any costs and expenses suffered or incurred by the Company in respect of

such non-payment and the powers conferred on the Board by Regulation 18 and the provisions of Regulation 21 shall be extended accordingly.

### **TRANSFER OF SHARES**

8. The Board may, in its absolute discretion, and without giving any reason therefor, decline to register a transfer of any share, whether or not it is a fully paid share. Regulation 24 shall not apply to the Company.

### **TRANSMISSION OF SHARES**

9. The Board may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty days the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with. Regulation 31 shall be modified accordingly.

### **PROCEEDINGS AT GENERAL MEETINGS**

10. (a) No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. Subject to paragraph (b), two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.  
(b) If the Company has only one member, that sole member present in person or by proxy will constitute a quorum.  
(c) If within half an hour from the time appointed for a general meeting, a quorum is not present, or if during a meeting a quorum ceases to be present the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If a quorum is not present at any such adjourned meeting within half an hour from the time appointed for that meeting, the meeting shall be dissolved.  
(d) Regulation 40 and Regulation 41 shall not apply to the Company.
11. A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.

### **VOTES OF MEMBERS**

12. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles, on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a representative, shall have one vote, and on a poll every member who is present in person or by proxy or (being

a corporation) is present by a representative or by proxy shall have one vote for every share in nominal amount of shares in the capital of the Company of which he is the holder. Regulation 54 shall not apply to the Company.

### **DELEGATION OF DIRECTORS' POWERS**

13. Any committee of the Board may consist of one or more co-opted persons other than Directors on whom voting rights may be conferred as members of the committee but so that:
- (a) the number of co-opted members shall be less than one-half of the total number of members of the committee; and
  - (b) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors

Regulation 72 shall be modified accordingly.

### **APPOINTMENT AND RETIREMENT OF DIRECTORS**

14. The minimum number of Directors shall be one and in the event of there being a sole director, he shall have all the powers and be subject to all the provisions herein conferred on the Directors and he or any alternate Director appointed by him shall alone constitute a quorum at any meeting of the Directors. Regulations 64, 89 and 90 shall be modified (and all other Regulations in these Articles relating to Directors shall be construed) accordingly.
15. The Directors shall not be subject to retirement by rotation and accordingly:
- (a) Regulations 73 to 75 inclusive, Regulation 80 and the last sentence of Regulation 84 shall not apply to the Company;
  - (b) Regulation 76 shall apply but with the deletion of the words "other than a director retiring by rotation";
  - (c) Regulation 77 shall apply but with the deletion of the words in brackets "(other than a director retiring by rotation at the meeting)";
  - (d) Regulation 78 shall apply but with the deletion of the words "and may also determine the rotation in which any additional directors are to retire"; and
  - (e) Regulation 79 shall apply but with the deletion of the second and third sentences thereof.

### **DIRECTORS**

16. The Directors shall be entitled to such remuneration (if any) by way of fee as shall from time to time be determined by the Company in General Meeting. Unless and until so

determined, remuneration shall be at such rate, not exceeding £10,000 per annum for each Director, as the Board shall from time to time determine. Such remuneration shall be deemed to accrue from day to day. An alternate Director may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as his appointor may by notice in writing to the Company from time to time direct. The Directors (including alternate Directors) shall also be entitled to be paid their reasonable travelling, hotel and other expenses of attending and returning from meetings of the Company or otherwise incurred while engaged on the business of the Company or in the discharge of their duties. The end of the first sentence of Regulation 66 shall be modified accordingly and Regulations 82 and 83 shall not apply to the Company.

17. Any Director who, by request, performs special services or goes or resides abroad for any purposes of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a Director shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.
18. Subject to the provisions of the Act and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:
  - (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested;
  - (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is in any way interested;
  - (c) may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;
  - (d) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and
  - (e) shall be entitled to vote and be counted in the quorum on any matter concerning paragraphs (a) to (d) above

For the purposes of this Article:

- (i) a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;

- (ii) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and
- (iii) an interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force when this Article becomes binding on the Company), connected with a Director shall be treated as an interest of the Director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

Regulations 85, 86 and 94 to 97 inclusive shall not apply to the Company.

### **PROCEEDINGS OF DIRECTORS**

- 19. An alternate director who is himself a director and/or who acts as an alternate director for more than one director shall be entitled, in the absence of his appointor(s), to a separate vote or votes on behalf of his appointor(s) in addition (if he is himself a director) to his own vote. Regulation 88 shall be modified accordingly.

### **NOTICES**

- 20. A notice served by post shall be deemed to be given at the expiration of twenty-four hours (or, where second class mail is employed, forty-eight hours) after the time when the cover containing the same is posted. The second sentence of Regulation 115 shall not apply to the Company.

### **INDEMNITY**

- 21. Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties or in relation thereto including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. Regulation 118 shall not apply to the Company.

### **OVERRIDING PROVISION**

- 22. For so long as the Company shall be a subsidiary of Knorr-Bremse Systeme für Nutzfahrzeuge GmbH (hereinafter called "the Holding Company"), the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these Articles:
  - (a) the Holding Company may at any time and from time to time appoint any person



to be a Director or remove from office any Director howsoever appointed but so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;

- (b) any or all powers of the Directors shall be restricted in such respects and to such extent as the Holding Company may by notice to the Company from time to time prescribe;
- (c) no unissued shares or securities shall be issued or agreed to be issued or put under option without the prior consent of the Holding Company;
- (d) no transfer of any share of the Company shall be registered or approved for registration without the prior consent of the Holding Company.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of the Holding Company by any two of its Directors or by any one of its Directors and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Holding Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

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NAMES AND ADDRESSES  
OF SUBSCRIBERS

---

Barry Stuart-Fisher  
18 Austin Friars  
London  
EC2

Solicitors Clerk

Sydney Disborough  
18 Austin Friars  
London  
EC2

Solicitors Clerk

DATED the 8th day of February 1954

WITNESS to the above Signatures:

J.G Wood  
18 Austin Friars  
London  
EC2

Secretary