

COPY

Number of Company: 891908

THE COMPANIES ACT 1985

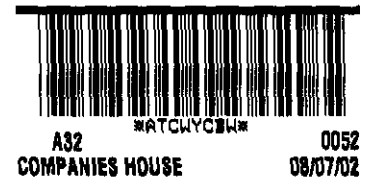
COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS

pursuant to Section 378 of the Companies Act 1985

of KEELER TYRES LIMITED

Passed the 14th day of June 2002



At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held at **709 Harrow Road, Wembley, Middlesex, HA0 2LL** on the 14th day of June 2002

AS ORDINARY RESOLUTIONS:-

THAT the share capital of the company be increased from £1,000 to £4,000 by the creation of 3,000 new shares of £1.00 each to rank pari passu in all respects with the existing shares in the capital of the company

THAT the nominal share capital of the Company of £4,000 is divided into 1,000 ordinary voting shares of £1.00 each ("A" Shares) and 1,000 non-voting shares of £1.00 each ("B" Shares) and 1,000 non-voting shares of £1.00 each ("C" Shares) and 1,000 non-voting shares of £1.00 each ("D" Shares). The A, B, C and D shares shall rank pari passu in all respects save that the holders of the B, C and D shares shall not be entitled to receive notice of or attend or vote at any general meeting of the company and the provisions of the Articles and of Table A shall be construed accordingly

THAT the directors be and they are hereby generally and unconditionally authorised pursuant to s 80 of the Companies Act 1985 to exercise any power of the company to allot and grant rights to subscribe for or to convert securities into shares of the company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution provided that the authority hereby given shall expire five years after the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the company before the expiry of this authority

In accordance with s 91 (1) of the Companies Act 1985, ss 89 (1) and 90 (1) to (6) inclusive of the Companies Act 1985 (relating to shareholders rights of pre-emption on the allotment of shares) shall not apply to the company.

AS A SPECIAL RESOLUTION:-

THAT the regulations set forth in the printed document produced to the meeting and for the purposes of identification signed by the chairman hereof, be approved and adopted as the Memorandum and Articles of Association of the company, in substitution for, and to the exclusion of, all the existing articles thereof.

the following **RESOLUTIONS** were duly passed:-


Chairman/Director

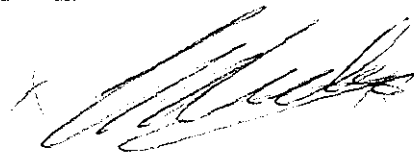
THE COMPANIES ACT 1985 TO 1989
PRIVATE LIMITED COMPANY
KEELER TYRES LIMITED
COMPANY NUMBER: 891908
INCORPORATED: 14TH NOVEMBER 1966

MEMORANDUM
AND
ARTICLES OF ASSOCIATION

The MKL Partnership
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

Tel: (01929) 425552
Fax: (01929) 426628
E-Mail: mail@mklp.co.uk
Website. WWW.MKLP.CO.UK

To be signed
by Chairman
Dusse



THE COMPANIES ACTS 1985 TO 1989

Company Limited by Shares

MEMORANDUM OF ASSOCIATION

OF KEELER TYRES LIMITED

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1. The name of the company is **KEELER TYRES LIMITED**
 2. The Registered Office of the Company will be situate in England.
 3. The objects for which the Company is established are:-
 - (a) To carry on all or any of the businesses of general merchants and traders, cash and credit traders, manufacturers' agents and representatives, insurance brokers and consultants, estate and advertising agents, mortgage brokers, financial agents, advisers, managers and administrators, hire purchase and general financiers, brokers and agents, commission agents, importers and exporters, manufacturers, retailers, wholesalers, buyers, sellers, distributors and shippers of, and dealers in all products, goods, wares, merchandise and produce of every description, to participate in undertake, perform and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to carry on all or any of the businesses of marketing and business consultants, advertising agents and contractors, general storekeeper's, warehousman, discount traders, mail order specialists, shipping and forwarding agents, shippers, traders, capitalists and financiers either on the Company's own account or otherwise, printers and publishers; haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor and other vehicles, craft, plant, machinery, tools and equipment of all kinds; and to purchase or otherwise acquire and take over any businesses or undertakings which may be deemed expedient, or to become interested in, and to carry on or dispose of, remove or put an end to the same or otherwise deal with any such businesses or undertakings as may be thought desirable.
 - b) To carry on other business, whether subsidiary or not, which can in the opinion of the Company be carried on conveniently or advantageously in connection with the business of the Company.

- c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire surrender, license and otherwise acquire and deal with any freehold leasehold or other property, chattels and effect, develop or otherwise deal with and adapt the same to the advantage of the Company.
- d) To apply for, purchase or otherwise acquire any letters patent, brevets d'invention, licenses, concessions, inventions and secret processes, and to use, exercise, sell, assign, develop or grant licenses in respect thereof or otherwise turn the same to the advantage of the Company.
- e) To erect, construct, alter and maintain buildings, erections and works of all kinds whether on the property of the Company or not.
- f) To invest the money of the Company in any manner that the Company may think fit.
- g) To enter into partnership or into any arrangement with or to make any agreement with any other company, firm or person carrying on business similar or complementary to the business of the Company or any part thereof or to amalgamate with any such company, firm or person.
- h) To sell or otherwise dispose of the whole or any part of the undertaking of the Company for cash, shares, debentures or for any other consideration as the Company may think fit.
- i) To purchase, or otherwise acquire all or any part of the business or assets of any person, firm or company, carrying on or formed to carry on business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition.
- j) To lend money to persons or companies on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to act as surety for and guarantee the performance of obligations and contracts by any persons or companies.
- k) To borrow money and secure the repayment thereof by the creation and issue of mortgages, debentures, debenture stock, or other securities.
- l) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills, warrants and negotiable instruments of all kinds.
- m) To remunerate any company, firm or person for services rendered in the promotion of the Company or the issue or placing of the shares, stock, debentures, debenture stock or other obligations of the Company and to pay all expenses incurred in connection with such promotion or the creation, issue and placing of any such shares, stock, debentures, debenture stock or other obligation.

- n) To grant pensions to employees and ex-employees and Directors and ex-Directors or other officers or ex-officers of the Company their widows, children and dependants and to subscribe to benevolent and other funds for the benefit of any such persons and to subscribe to or assist in the promotion of any charitable, benevolent or public purposes or objects.
- o) To promote or assist in the promotion of any company having objects similar to or complementary to the objects of the Company and to subscribe, underwrite, buy or hold the shares, stock, debentures, debenture stock or other obligations of such company.
- p) To promote the Company's interests by advertising its products and services in any manner and in particular to give prizes or gifts to customers or potential customers and to promote or take part in competitions, displays and exhibitions.
- q) To distribute all or any of the assets of the Company in specie between the members of the Company in accordance with their rights.
- r) To do all or any other acts and things which in the opinion of the Company may be conducive or incidental to the objects of the company.
- s) To do all such things in any part of the world either as principal or agents and either alone or in conjunction with any other person, firm or company.

All of the foregoing objects shall be read and construed as separate and distinct objects and the generality of any such objects shall be abridged or cut down by reference to any other object of the Company.

4. The liability of the members is limited.

5. The Share Capital of the Company is £4,000 divided into 1,000 ordinary voting shares of £1.00 each ("A" Shares) and 1,000 non - voting shares of £1.00 each ("B" Shares) and 1,000 non - voting shares of £1.00 each ("C" Shares) and 1,000 non - voting shares of £1.00 each ("D" Shares). The A, B, C and D shares shall rank pari passu in all respects save that the holders of the B, C and D shares shall not be entitled to receive notice of or attend or vote at any general meeting of the company and the provisions of the Articles and of Table A shall be construed accordingly

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 numbers of shares in the Capital of the Company set out opposite our respective names.

NAME AND ADDRESSES
OF SUBSCRIBERS

NUMBER OF SHARES TAKEN
BY EACH SUBSCRIBER

John Anthony Viccars
Brands House
Four Ashes
Cryers Hill
High Wycombe
Buckinghamshire

ONE

Company Director

Edward Alfred Keeler
19 Bedford Road
Moor Park
Northwood
Middlesex

ONE

Company Director

Dated this 4th day of November 1966

Witness to the above signatures;-

H Davis
Warley Chambers
Warley Road
Hayes
Middlesex

Solicitor

THE COMPANIES ACTS 1985 TO 1989

Company Limited by Shares

ARTICLES OF ASSOCIATION

OF

KEELER TYRES LIMITED

PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company save insofar as they are excluded or varied hereby, and such Regulations save as to excluded or varied together with the Articles hereinafter contained shall be the Articles of Association of the Company.

2. The following Regulations of Table A shall not apply to the Company, namely Regulations 3, 24, 41, 46, 48, 58, 62, 64, 67, 73, 74, 75, 94, 95, 96 and 97.

3. Regulation 1 of Table A shall apply to the interpretation of these Articles as it applies to the interpretation of Table A.

PRIVATE COMPANY

4. The Company is a private company and accordingly the Company shall not offer any shares in or debentures of the Company to the public or allot or agree to allot any shares in or debentures of the Company with a view to all or any of such shares or debentures being offered for sale to the public, and sections 58(3) 59 and 60 of the Act shall apply for the purposes of this Article as they apply for the purposes, of the Act.

SHARES

5. The Share Capital of the Company is £4,000 divided into 1,000 ordinary voting shares of £1.00 each ("A" Shares) and 1,000 non-voting shares of £1.00 each ("B" Shares) and 1,000 non-voting shares of £1.00 each ("C" Shares) and 1,000 non-voting shares of £1.00 each ("D" Shares). The A, B, C and D shares shall rank pari passu in all respects save that the holders of the B, C and D shares shall not be entitled to receive notice of or attend or vote at any general meeting of the company and the provisions of the Articles and of Table A shall be construed accordingly

*To be signed
by Chairman
please*



6. (1) The Directors shall have control over and may allot, grant options over, offer or otherwise deal with or dispose of all unissued shares of the Company, whether forming part of the original or any increased capital, to such persons including any Directors of the Company, at such times, for such consideration and upon such terms and conditions as they may determine.

(2) The Directors are hereby generally and unconditionally authorised, unless and until such authority is previously revoked, renewed or varied for a period of five years from the date of incorporation of the Company

- (a) To allot relevant securities as defined in Section 80 of the Act being unissued shares of the Company forming part of its original capital;
- (b) To make offers or agreements which would or might require relevant securities as so defined to be allotted after the expiry of such authority.

7. Sections 89 (1), 90(1) to (5) and 90(6) of the Act shall not apply to the allotment of equity securities as defined in section 94 of the Act.

REDEMPTION OF SHARES

8. Subject to the provisions of the Act shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder, on such terms and in such manner as shall be specified by Special Resolution before the issue thereof.

LIEN

9. The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not standing registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder thereof or one of two or more joint registered holders.

TRANSFER OF SHARES

10. The transferor shall be deemed to remain the holder of any shares which have been or are to be transferred until the name of the transferee is entered in the register of members in respect thereof.

11. The Directors may in their absolute discretion and without assigning any reason therefore decline to register the transfer of any "A" share

12(a) Any person (hereinafter called "the proposing transferor") proposing to transfer any "B", "C" or "D" shares shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same and specifying the price per share which in his opinion constitutes the fair value thereof. The transfer notice shall constitute the Company the agent

of the proposing transferor for the sale of all (but not some of) the shares comprised in the transfer notice to any holders of A shares willing to purchase the same (hereinafter called "the purchasing member") at the price specified therein or at the fair value certified in accordance with Articles 12(c) below (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the directors.

12(b) The B C or D shares comprised in any transfer notice shall be offered to the holders of the A shares (other than the proposing transferor) as nearly as may be in proportion to the number of shares held by them respectively. The holders of B C or D shares will not sent offer notices. Such offer shall be made by notice in writing (hereinafter called "the offer notice") within 7 days after the receipt by the Company of the transfer notice. The offer notice shall state the price per share specified in the transfer notice and shall limit the time in which the offer may be accepted, not being less than 21 days nor more than 42 days after the date of the offer notice, provided that if a certificate of fair value is requested under Article 12(c) below the offer shall remain open for acceptance for a period of 14 days after the date on which notice of the fair value certified in accordance with that Article shall have been given by the Company to the holders of the A shares or until the expiry of the period specified in the offer notice whichever is the later. For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company. The offer notice shall further invite each holder of A shares to state in his reply the number of additional shares (if any) in excess of his proportion which he desires to purchase and if all the holders of A shares do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy the claims for additional shares as nearly as may be in proportion to their existing holdings, the same shall be offered to the holders of A shares, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the directors may think fit.

12(c) A holder of A shares may, not later than 8 days after the date of the offer notice, serve on the Company a notice in writing requesting that the auditor for the time being of the Company (or at the discretion of the auditor, a person nominated by the President for the time being of the Institute of Chartered Accountants in the country of the situation of its registered office) certify in writing the sum which in his opinion represents the fair value of the shares comprised in the transfer notice as at the date of the transfer notice and for the purpose of Article 12 reference to the auditor shall include any person so nominated. Upon receipt of such notice the Company shall instruct the auditor to certify as aforesaid and the costs of such valuation shall be apportioned among the proposing transferor and the purchasing members or borne by any one or more of them as the auditor in his absolute discretion shall decide. In certifying the fair value as aforesaid the auditor shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply. Upon receipt of the certificate of the auditor, the Company shall by notice in writing inform holders of A shares of the fair value of each share and

of the price per share (being the lower of the price specified in the transfer notice and the fair value of each share) at which the shares comprised in the transfer notice are offered for sale. For the purpose of Article 12 the fair value of each share comprised in the transfer notice shall be its value as a rateable proportion of the total value of all the issued shares of the Company and shall be discounted or enhanced by reference to the number or voting rights attaching to the shares referred to in the transfer notice.

12(d) If purchasing members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in Article 12 (b) above, the Company shall not later than 7 days after the expiry of such appropriate period give notice in writing (hereinafter called "the sale notice") to the proposing transferor specifying the purchasing members and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing members.

12(e) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchasing members. The receipt of the Company for the purchase money shall be a good discharge to the purchasing members. The Company shall pay the purchase money into a separate bank account.

12(f) If the Company shall not give a sale notice to the proposing transferor within the time specified in Article 12(d) above, he shall, during the period of 30 days next following the expiry of the time so specified, be at liberty to transfer all or any of the shares comprised in the transfer notice to any person or persons but in that event the directors may, in their absolute discretion, and without assigning any reason therefore, decline to register any such transfer and regulation 24 in Table A shall, for these purposes, be modified accordingly.

12(g) In the application of regulations 29 to 31 (inclusive) in Table A to the Company;

12(g)(i) any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer;

12(g)(ii) if a person so becoming entitled shall not have given a transfer notice in respect of any share within 6 months of the death or bankruptcy, the directors may at any time thereafter upon resolution passed by them give notice requiring such person within 30 days of such notice to give a transfer notice in respect of all the shares to which he has so become entitled and for which he has not previously given a transfer notice and if he does not do so he shall at the end of such 30 days be deemed to have given a transfer notice pursuant to Article 12(a) above relating to those shares in respect of which he has still not done so;

12(g)(iii) where a transfer notice is given or deemed to be given under this Article 12(g) and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the auditors in accordance with Article 12(g) above as the fair value thereof.

12(h) Whenever any member of the Company who is employed by the Company in any capacity (whether or not he is also a director) ceases to be employed by the Company otherwise than by reason of his death the directors may at any time not later than 6 months after his ceasing to be employed resolve that such member do retire, and thereupon he shall (unless he has already served a transfer notice) be deemed to have served a transfer notice pursuant to Article 12(a) above and to have specified therein the fair value to be certified in accordance with Article 12(c) above. Notice of the passing of any such resolution shall forthwith be given to the member affected thereby.

NUMBER OF DIRECTORS

13. (1) The number of Directors shall not be more than seven but need not exceed one

(2) If and so long as there is a sole Director he may exercise all the powers and authorities vested in the Directors by these Articles and by Table A.

ALTERNATIVE DIRECTORS

14 An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.

POWERS OF DIRECTORS

15. In addition to and without prejudice to the generality of the powers conferred by Regulation 70 of Table A the Directors may mortgage or charge all the undertaking, assets and property of the Company including the uncalled capital or any part thereof, and issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

RETIREMENT OF DIRECTORS

16. The provision for the retirement of Directors by rotation contained in Regulations 73, 74 and 75 of Table A shall not apply to the Company, and accordingly the following Regulations of Table A shall be modified in their application to the Company in the following respects:

(a) the words "other than a director retiring by rotation" shall be omitted from Regulation 76;

(b) the words ("other than a director retiring by rotation at the meeting") shall be omitted from Regulation 77;

(c) the words "and may also determine the rotation in which any additional directors are to retire" shall be omitted from Regulation 78;

(d) the words "and shall not be taken into account in determining the directors who are to retire by rotation at the meeting" shall be omitted from Regulation 79;

(e) the words "A Managing director and a director holding any other executive office shall not be subject to retirement by rotation" shall be omitted from Regulation 84.

17. The notice to the Company by which a Director resigns his office shall be in writing and Regulation 81 of Table A shall be modified accordingly in its application to the Company.

DIRECTORS' APPOINTMENTS AND INTERESTS

18. A director may vote in respect of and may be counted in the quorum at any meeting of Directors at which there is considered any appointment, agreement, arrangement or transaction of the nature specified in Regulations 84 and 85 of Table A to which he is a party or in which he is otherwise interested.

19. Any director may act by himself or by his firm in a professional capacity for the Company and he or his firm shall, subject to the acts, Table A and these Articles, be entitled to remuneration for such services.

PROCEEDINGS OF DIRECTORS

20. The words "and unless so fixed at any other number shall be two" shall be omitted from Regulation 89 of Table A in its application to the Company.

21. For the purposes of Regulation 93 of Table A the consent of a Director or an alternate Director to a resolution may also be given by giving notice of his approval to the Company by letter telex cable or other similar means.

INDEMNITY

22. In addition to the indemnity conferred by Regulation 118 of Table A and subject to the provisions of the Act, every such person as is mentioned in the said Regulation shall be entitled to be indemnified out of the assets of the Company against all expenses losses or liabilities incurred by him as agents of the Company or for the Company's benefit or in or about the discharge or intended discharge of his duties in relation to the Company.

NAMES AND ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

John Anthony Viccars
Brands House
Four Ashes
Cryers Hill
High Wycombe
Buckinghamshire

ONE

Company Director

Edward Alfred Keeler
19 Bedford Road
Moor Park
Northwood
Middlesex

ONE

Company Director

Dated this 4th day of November 1966

Witness to the above signatures;-

H Davis
Warley Chambers
Warley Road
Hayes
Middlesex

Solicitor