

Company Number: 3126198

THE COMPANIES ACT 1985
(as amended by the Companies Act 1989)

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

GT RAILWAY MAINTENANCE HOLDINGS LIMITED


(the "Company")

(Passed 26 September 2001)

In accordance with section 381A Companies Act 1985 the following Written Resolutions were agreed to and duly passed on 26 September 2001, to have effect as Special Resolutions:

SPECIAL RESOLUTIONS

- 1 THAT the regulations contained in the printed document attached to this resolution and initialled by the Chairman for the purpose of identification thereof be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association thereof.
- 2 THAT the authorised share capital of £100,000 divided into 51,000 "A" ordinary shares of £1 each and 49,000 "B" ordinary shares of £1 each be redesignated as and converted into 100,000 ordinary shares of £1 each.


.....

Chairman





The Companies Acts 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

of

GT RAILWAY MAINTENANCE HOLDINGS LIMITED

(Adopted by a special resolution passed on September 2001)

PRELIMINARY

1

- (A) The regulations contained or incorporated in Table A of the Companies (Tables A to F) regulations 1985 and the Companies (Tables A to F) (Amendment) regulations 1985 ("**Table A**"), other than regulations 40 and 41, 73, 75 and 76, 78 to 80 inclusive, 94 and 95, shall subject to the modifications hereinafter expressed, apply to the company and together with the regulations hereinafter contained, shall constitute the Articles of Association of the company.
- (B) In regulation 1 of Table A "**execution**" includes both signature under hand and execution under seal.
- (C) Words and expressions which are defined in Table A have the same meanings when used in these articles and reference to "**regulations**" means the regulations contained in Table A.

SHARE CAPITAL

2

- (A) The authorised share capital of the company at the date of the adoption of these articles is £100,000 divided into 100,000 ordinary shares of £1 each;
- (B) For the purposes of section 80 of the Companies Act 1985 (the "Act") and subject to the provisions of article 3, the directors are hereby generally and unconditionally authorised at any time or times during the period of 5 years from the date of the adoption of these articles:
 - 1) to allot relevant securities of the company (as defined in the said section) up to the amount of the authorised but unissued share capital of the company at the date of any such allotment; and
 - 2) to make at any time before the expiry of the foregoing authority any offer or agreement which would or might require relevant securities to be allotted after the expiry of such authority;

provided that the authority hereby given may, subject to the Act, be renewed, revoked or varied by the company at any time during such period by ordinary resolution and unless so renewed, revoked or varied, such authority shall expire at the end of such period.

ALLOTMENT OF SHARES

- 3 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares or other securities, all shares or other securities shall be issued to such persons and upon such terms and conditions and with such rights, priorities, privileges or restrictions as the resolution creating or issuing such shares or other securities and/or effecting the increase in the authorised share capital of the company shall prescribe but, in the absence of any such prescription, all shares or other securities whether forming part of the existing or any increased capital or other securities shall be at the disposal of the directors who may issue them, subject to section 80 of the Act, to such persons at such times and generally on such terms and conditions and with such rights, priorities, privileges or restrictions as they may think fit. Accordingly, and in accordance with section 91 of the Act, sections 89(1) and 90(1) - (6) inclusive of the Act shall not apply to the company.
- 4 No shares shall be issued to any infant, bankrupt or person suffering from mental disorder (as that expression is used in regulation 81(c)).

LIEN

- 5 The lien conferred by regulation 8 shall extend also to fully paid shares and to all shares registered in the name of any person indebted or under liability to the company, (whether solely or jointly with any other person and whether he shall be the sole registered holder thereof or shall be one of several joint holders) and shall be a first and paramount lien for all moneys and liabilities owed to the company whether presently due and payable or not.

FORFEITURE

- 6 The liability of any member in default of payment of a call shall, if the directors so direct, also include any costs and expenses suffered or incurred by the company in respect of such non-payment and regulations 18 and 21 shall be amended accordingly.

TRANSMISSION OF SHARES

- 7 The directors 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 30 days of the date of such notice the directors 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 and regulation 31 shall be modified accordingly.

TRANSFER OF SHARES

- 8 The directors may, in their absolute discretion and without assigning any reason, refuse to register any transfer of any share whether or not it is a fully paid share and for the purposes of these articles the expression "**transfer**" includes the renunciation of any allotment of shares or of any rights to subscribe for or receive an allotment of shares and the first sentence of regulation 24 is modified accordingly.

GENERAL MEETINGS

- 9 No business shall be transacted at any general meeting unless a quorum is present. 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. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such quorum ceases to be present, the meeting if convened on the requisition of members will be dissolved. In any other case, the meeting will stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting will be dissolved.
- 10 At any general meeting of the company, a poll may be demanded by one or more members present in person or by proxy and having the right to vote at the meeting and sub-paragraphs (b) (c) and (d) of regulation 46 shall be modified accordingly.

APPOINTMENT AND REMOVAL OF DIRECTORS

- 11 Unless otherwise determined by ordinary resolution the minimum number of directors shall be one and a sole director shall have and exercise all the powers, duties and discretions conferred on or vested in the directors by these articles, and regulations 64 and 89 shall be modified accordingly.
- 12 The directors shall not be required to retire by rotation.

- 13 Subject as otherwise provided by these articles, the company may by ordinary resolution appoint a person who is willing to act, to be a director, either to fill a vacancy or as an additional director.
- 14 The directors may also appoint a person who is willing to act, to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with these articles as the maximum number of directors. A director so appointed shall not be subject to retirement or re-election at any annual general meeting.

POWERS AND PROCEEDINGS OF DIRECTORS

- 15 Subject to the Act, a director may vote at a meeting of directors or of a committee of directors (and may be counted in the quorum present at any such meeting) on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the company provided that at or prior to such meeting he complies in respect of such a matter with the disclosure provisions of section 317 of the Act. Compliance with section 317 of the Act shall be sufficient disclosure by a director for the purpose of regulations 85 and 86.
- 16 The directors may exercise all the powers of the company conferred by the Memorandum to pay and/or provide pensions, annuities, gratuities, superannuation and other allowances, benefits, advantages, facilities and services both for persons who are or have been directors of, or who are or have been employed by the company or by any subsidiary or associated company of the company and their dependants and relatives and the directors are entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers and regulation 87 does not apply to the company.
- 17 The directors shall be entitled to such remuneration (if any) by way of fees salary or otherwise as shall from time to time be determined by resolution of the directors and 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 and regulations 82, 83 and 84 shall be amended accordingly.
- 18 Any director who, by request of the directors, performs special services for any purpose of the company which in the opinion of the directors is outside the normal scope of such director's duties shall receive such extra remuneration by way of salary, percentage of profits or otherwise as the directors may determine, which shall be charged as part of the company's ordinary revenue expenses.
- 19 Any director or member of a committee of the Board may participate in a meeting of the directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any director or member of a committee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

ALTERNATE DIRECTORS

- 20 The following provisions apply to the company by way of variation of regulations 65 to 69 inclusive:
- (A) The appointment of an alternate director shall automatically terminate on the happening of any event which, if he were a director, would cause him to vacate the office of director or if his appointor shall cease for any reason to be a director otherwise than by retiring and being re-appointed at the same meeting;
 - (B) An alternate director shall be repaid by the company such expenses as might properly be repaid to him if he had been a director. An alternate director shall be entitled to be indemnified by the company to the same extent as if he were a director;
 - (C) A director or any other person may act as alternate director to represent more than one director and an alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director and regulation 88 shall be modified accordingly.

BORROWING POWERS

- 21 The directors may exercise all the powers of the company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof without limit and to issue debentures and other securities whether outright or as security (principal or collateral) for any debt liability or obligation of the company or of any third party.

RIGHTS OF MAJORITY SHAREHOLDER(S)

- 22
- (a) The holder or holders of a majority of the nominal value of such part of the issued share capital of the company as confers the right for the time being to attend and vote at all general meetings of the company (the "**Majority Shareholder(s)**") shall have power at any time from time to time by notice in writing to the company signed by or on behalf of the Majority Shareholder(s) left at or sent by registered or recorded delivery post to the Registered Office of the company to appoint any person to be a director of the company but so that the total number of directors shall not at any time exceed any maximum number which may be fixed in accordance with these articles.
 - (b) In addition and without prejudice to the provisions of section 303 of the Act, the Majority Shareholder(s) shall have power at any time from time to time by notice in writing to the company and to the director concerned signed by or on behalf of the Majority Shareholder(s) and left at or sent by registered or recorded delivery post to the Registered Office of the company to remove any director before the expiration of his period of office. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

The Notices to be given under paragraphs (A) or (B) above may be comprised of several documents which together achieve the required majority.

NOTICES

- 23 Any notice to be given to or by any person pursuant to these articles shall be in writing except that a notice to a director need not be in writing.
- 24 In regulation 112 the words "or by telex or facsimile transmission" shall be inserted before the words "or by sending it by" and the words "**first class**" shall be inserted before the words "post in a prepaid envelope". The provisions of regulation 112 as so varied shall (*mutatis mutandis*) apply also to notices to directors.
- 25 Where a notice is sent by first class post, service of the notice, shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted.

WINDING UP

- 26 If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

INDEMNITY

- 27 Subject to the provisions of, and so far as may be consistent with, the Statutes, but without prejudice to any indemnity to which a Director may be otherwise entitled, every Director, auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs charges losses expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the court.