

*The Companies Acts 1948 to 1976*

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**COMPANY LIMITED BY SHARES**

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**MEMORANDUM**  
and  
**ARTICLES OF ASSOCIATION**  
of  
**METRO BUSINESS (1995) LIMITED**

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**INCORPORATED**

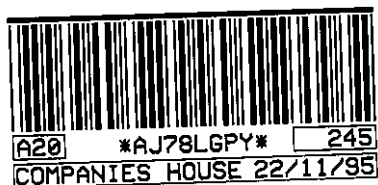
10th January 1978

No, 1347314

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**Herbert Smith**  
Exchange House  
Primrose Street  
London EC2A 2HS

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**The Companies Act 1948 to 1976**

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**COMPANY LIMITED BY SHARES**

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**MEMORANDUM OF ASSOCIATION**

of

**METRO BUSINESS (1995) LIMITED**

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1. The name of the company is "**METRO BUSINESS (1995) LIMITED**"
2. The Registered Office of the Company will be situated in England.
3. The objects for which the Company is established are:
  - (1) To carry on the business of aircraft management, operation ground handling and technical services of every description and as aviation consultants and brokers. To provide operations planning and flight clearance services and specialised administrative and flying services for general aviation. To carry on the business or businesses of aircraft, aeronautical, electrical, general and mechanical engineers in all their branches; manufacturers, exporters, importers and wholesale and retail dealers of and in, and proprietors for, the hire of aeroplanes, seaplanes, helicopters, hovercraft, flying boats, airships, balloons, parachutes, gliding machines and other machines or apparatus designed for aerial transport; motor cars, motor cycles and vehicles generally; launches, boats and vessels of all kinds and other conveyances and components for any purpose; wireless and transmission sets and scientific instruments and apparatus of every description, whether used in connection with wireless television, telegraph, telephone communications or otherwise.
  - (2) To carry on business as aircraft, helicopter and hovercraft proprietors and operators and to establish and operate air transport and ancillary services and for the carriage for passengers, livestock, goods and freight of all kinds (including mail) and to enter into arrangements with any Government, company, authority, firm or person for the interchange of traffic or otherwise as the Company may think fit expedient; to charter, take and let on hire, operate, design, manufacture, construct, purchase and otherwise, acquire, sell, deal in, maintain and repair aircraft and aircraft components and accessories of every description; to acquire, construct, manage and carry on aerodromes, hangers sheds, landing places, wharves, quays, garages and accommodation and communication of all kinds for aerial, sea and land traffic.
  - (3) To carry on any other business of any description which may seem to the Company capable of being advantageously or conveniently carried on in connection with or ancillary to any of the objects of the Company or calculated directly or indirectly to enhance their value or render them more profitable.

- (4) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and/or deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop, or otherwise deal with any structure or structures or buildings and adapt the same for the purposes of the Company's business.
- (5) 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 any 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 and to undertake any liabilities or obligations relating to the property or business so purchased or acquired.
- (6) To apply for, purchase or otherwise acquire any patents, licenses, rights or concessions which may be capable of being dealt with by the Company or be deemed to benefit the Company and to sell, licence, lease or grant rights thereto or otherwise deal with them.
- (7) To sell, let, licence, develop or otherwise deal with the undertaking, or all or any part of the property, assets or rights of the Company upon such terms and conditions as the Company may approve, with power to accept shares, debentures or securities of, or interest in, or guarantees by, any other company.
- (8) To invest and deal with the moneys of the Company not immediately required for the purposes of the Company in such shares or upon such securities and subject to such conditions and in such manner as may seem expedient.
- (9) To lend and advance money or give credit to any person, persons, firms or companies upon such terms and conditions as may be desirable and to give guarantees or become security for any person, firm or company.
- (10) To secure or guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, monies or shares or the performance of contracts or engagements of any other company or person, and to give indemnities and guarantees of all kinds, and to enter into partnership or any joint financial arrangement or commercial enterprise with any person, persons, firm or company, having for its objects similar objects to those of this Company or any of them.
- (11) To borrow or raise money in such manner as the Company shall think fit, the borrowing powers of the Company to be unlimited, and in particular by the issue of debentures or debenture stock charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.
- (12) To draw, make, accept, endorse, discount, execute and issue negotiable or transferable instruments, and documents of every and any kind.

- (13) To purchase, subscribe for or otherwise acquire and hold any type of bond or security or any shares, stocks, debentures or other interests in, or obligations of any other company or corporation.
- (14) To remunerate any person, firm or company for services rendered or to be rendered or for placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (15) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.
- (16) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to advance the interests of this Company.
- (17) To make payments towards insurance and to support and subscribe to any charitable or public object and any institution, society, club or association which may in any way benefit the Company or its employees and to give pensions, gratuities or charitable aid or to establish and support or assist in the establishment and support of funds and trusts calculated to benefit directors or ex-directors, employees or ex-employees of the Company or their wives, children or other relatives or dependants.
- (18) To distribute any property of the Company in specie or in kind among the members of the Company.
- (19) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them or which will in any way increase the profitability of the Company.

It is hereby expressly declared that each of the foregoing sub-clauses shall be construed independently of the other sub-clauses hereof and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.

4. The liability of the members is limited.
5. The Share Capital of the Company is £10,000 dividend into 10,000 shares of £1 each, with power to increase or divide the shares in the capital for the time being into different classes, having such rights, privileges and advantages as to voting and otherwise as the Articles of Association may from time to time prescribe.

*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.*

<i>Names, Addresses and Descriptions of Subscribers</i>	<i>Number of Shares taken by each Subscriber</i>
<p><b>ALVIN SAXON</b> 87/89 Tabernacle St. London EC2</p> <p>Finance Broker</p>	<p>ONE</p>
<p><b>BRIAN ENDACOTT</b> 87/89 Tabernacle St. London EC2</p> <p>Executive</p>	<p>ONE</p>

Dated the 7th day of July 1977

WITNESS to the above signatures:-

**ROBERT CONWAY**  
87/89 Tabernacle St.  
London EC2

Printer