

Company No: 2645867

GLOBAL FORWARDING (WEST) LIMITED

CONSENT IN WRITING OF THE HOLDERS OF
THE "B" ORDINARY SHARES OF £1 EACH

Pursuant to Section 125(2)(a) of the Companies Act 1985, the holders of not less than three-quarters in nominal value of the issued "B" Ordinary Shares of £1 each in the Company, consented in writing on 26 July 1999 to the approval by the Members of the Company of the following Special Resolutions notwithstanding that the said Special Resolutions or the powers and authority contained therein might affect vary or abrogate the rights of the holders of the "B" Ordinary Shares of the Company:-

SPECIAL RESOLUTIONS

- (1) THAT each of the 75 (Seventy-five) issued "A" Ordinary Shares of £1 each in the capital of the Company be converted into and designated as an ordinary share of £1 ranking pari passu with each other ordinary share of £1 in all respects and carrying the rights and advantages and being subject to the restrictions attached thereto by the Articles of Association of the Company as proposed to be adopted by Resolution (4) below.
- (2) THAT each of the 924 (Nine hundred and twenty-four) issued "B" Ordinary Shares of £1 each in the capital of the Company be converted into and designated as an ordinary share of £1 ranking pari passu with each other ordinary share of £1 in all respects and carrying the rights and advantages and being subject to the restrictions attached thereto by the Articles of Association of the Company as proposed to be adopted by Resolution (4) below.
- (3) THAT the 1 (One) unissued "B" Ordinary Share of £1 in the capital of the Company be converted into and designated as an ordinary share of £1 ranking pari passu with each other ordinary share of £1 in all respects and carrying the rights and advantages and being subject to the restrictions attached thereto by the Articles of Association of the Company as proposed to be adopted by Resolution (4) below.
- (4) THAT the regulations contained in the printed document annexed hereto and for the purpose of identification signed by the Secretary be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association thereof.

Signed:  SECRETARY

PRESENTED BY: Select Corporate Services
Mill Stream House
Pig Lane
Bishops Stortford
Herts, CM22 7PA



THE COMPANIES ACT 1985
AND
THE COMPANIES ACT 1989

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

GLOBAL FORWARDING (WEST) LIMITED

(Adopted by a Special Resolution approved in writing by all the Members of the Company on 1999)

PRELIMINARY

1. 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 Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 8 and 64 of Table A shall not apply to the Company; and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company.

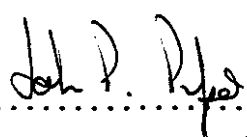
SHARES

2. (A) Subject to Sub-Article (B) hereof all Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.

(B) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital of the Company existing at the time of the adoption of these Articles of Association; and that this authority shall expire on the fifth anniversary of the adoption of these Articles unless varied or revoked or renewed by the Company in General Meeting.

(C) The Directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.

(D) In accordance with Section 91 of the Act, Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company.

SIGNED: 

SECRETARY

3. The Company shall have a first and paramount lien on every Share (whether or not it is a fully paid Share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share 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 solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to any dividend or other amount payable in respect thereof.

GENERAL MEETINGS

4. A notice convening a General Meeting shall in the case of special business specify the general nature of the business to be transacted; and Clause 38 of Table A shall be modified accordingly.

5. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.

6. Clause 41 of Table A shall be read and construed as if the last sentence ended with the words ", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved".

DIRECTORS

7. Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors. 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 or Table A; and Clause 89 of Table A shall be modified accordingly.

8. If the resolution or instrument by which a Director is appointed so provides, he shall be a Permanent Director and not subject to retirement by rotation; and Clauses 73 to 75 (inclusive) of Table A shall not apply to any Permanent Director.

9. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to 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.

10. A Director may vote as a Director on any resolution concerning any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and Clause 94 of Table A shall be modified accordingly.

INDEMNITY

11. Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

TRANSFER OF SHARES

12. The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share; and Clause 24 of Table A shall be modified accordingly.

CHAIRMAN'S CASTING VOTE

13. The Chairman shall not, in the event of an equality of votes at any General Meeting of the Company, or at any meeting of the Directors or of a Committee of Directors, have a second or casting vote. Clause 50 in Table A shall not apply to the Company, and Clauses 88 and 72 in Table A shall be modified accordingly.