

THE COMPANIES ACT 1985  
A PUBLIC COMPANY LIMITED BY SHARES  
RESOLUTIONS

OF

INTERMODAL RESOURCE PLC ("the Company")



At an EXTRAORDINARY GENERAL MEETING of the Company duly held at the offices of Memery Crystal, 44 Southampton Buildings, London, WC2B 5HT at 11 a.m. on 18 March 2004 the following Resolutions were duly proposed and passed:-

ORDINARY RESOLUTIONS

1. THAT each of the existing 50,000 ordinary shares of £1 each in the authorised share capital of the Company, whether issued or authorised but not issued, be re-designated and sub-divided into 20 ordinary shares of 5p each.
2. THAT the authorised share capital of the Company be increased from £50,000 to £500,000 by the creation of an additional 9,000,000 new ordinary shares of 5p each to rank pari passu in all respects with the re-designated and sub-divided ordinary shares of 5p each in the capital of the Company created pursuant to Resolution 1 above ("Ordinary Shares").
3. THAT the Directors be and are hereby generally and unconditionally authorised pursuant to and for the purposes of Section 80 of the Companies Act 1985 ("the Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act) up to an aggregate nominal amount equal to the authorised (as increased pursuant to Resolution 2 above) but unissued share capital PROVIDED THAT this authority shall expire 15 months after the passing of this Resolution or, if earlier, at the conclusion of the first Annual General Meeting of the Company (unless previously renewed, varied or revoked by the Company in General Meeting) save that the Company may prior to such expiry make an offer or agreement which would or might require equity securities pursuant to any such offer or agreement as if the authority conferred shall be substituted for any previous authorities in this regard conferred upon the Directors.

## SPECIAL RESOLUTIONS

4. That the directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities (as defined in Section 94 of the Act) for cash as if Section 89(1) of the Act did not apply to any such allotment pursuant to the general authority conferred on them by Resolution 3 above the power hereby conferred shall expire 15 months after the passing of this Resolution, or if earlier, at the conclusion of the first Annual General Meeting of the Company held (unless such power is renewed, varied or revoked by the Company in General Meeting) save that the Company may prior to such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.
  
5. THAT the Articles of Association of the Company in the form attached hereto and initialled for the purposes of identification by the Chairman be adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

.....  
  
CHAIRMAN



**THE COMPANIES ACT 1985**

**PUBLIC COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

**-of-**

**INTERMODAL RESOURCE PLC**

At an EXTRAORDINARY GENERAL MEETING of the Company duly held at the offices of Memery Crystal, 44 Southampton Buildings, London, WC2A 1AP at am/pm on 16 August 2004 the following resolutions were duly prepared and passed:-

**ORDINARY RESOLUTIONS**

1. THAT the authorised share capital of the Company be increased from £500,000 to £3,055,000 by the creation of an additional 51,100,000 new ordinary shares of 5p each to rank pari passu in all respects with the existing ordinary shares of 5p each in the authorised share capital of the Company as set out in the Articles of Association of the Company.
  
2. THAT the Directors be and are hereby generally and unconditionally authorised pursuant to and for the purposes of Section 80 of the Companies Act 1985 ("the Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act) up to an aggregate nominal amount of £3,055,000 PROVIDED THAT this authority shall expire 15 months after the passing of this Resolution or, if earlier, at the conclusion of the first Annual General Meeting of the Company (unless previously reviewed, varied or revoked by the Company in General Meeting) save that the Company may prior to such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement

as if the authority conferred hereby had not expired and provided that the authority hereby conferred shall be substituted for any previous authorities in this regard conferred upon the Directors.

3. THAT:-

- (a) the Intermodal Resource Plc Approved CSOP Scheme (with Unapproved Schedule) ("the Scheme") and its rules which were approved by the Inland Revenue on 23 July 2004 (such approval to take effect from the date of the Scheme's adoption by the Company), and which are initialled, for identification purposes, by the Chairman of the Company, be and are hereby adopted in precisely the form so approved by the Inland Revenue, and that the Directors be and are hereby authorised to do all acts and things which they may consider necessary or expedient for implementing and give effect to the same;
- (b) the Directors may be counted in the quorum and vote in respect of any matter connected with the Scheme, notwithstanding that they may be interested in the same (except that no director may be counted in the quorum or vote in respect of any matter solely concerning his own participation in the Plan) and any prohibitions in this regard contained in the Articles of Association of the Company be suspended and released to that extent.

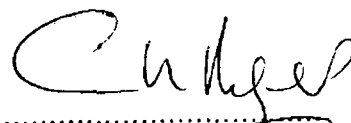
**SPECIAL RESOLUTIONS**

4. THAT the Directors be and are hereby empowered pursuant to Section 95(1) of the Act to allot or make offers or agreements to allot relevant equity securities (as defined in Section 94(2) of the Act) for cash as if Section 89(1) of the Act did not apply to any such allotment PROVIDED THAT this power shall be limited to:-

- (a) the allotment of equity securities up to an aggregate nominal amount of £390,094 pursuant to, inter alia, a proposed placing of Ordinary Shares;
- (b) the allotment of equity securities up to an aggregate nominal amount of £1,360,944.80 pursuant to, inter alia, a proposed loan capitalisation;

- (c) the allotment of equity securities for cash in connection with any rights issue or as a pre-emptive offer in favour of the holders of equity securities where the equity securities respectively attributable to the interests of all holders of equity securities are proportionate (as nearly as may be) to their respective holdings but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with shares representing fractional entitlements arising or on account either of legal or practical problems arising in connection with the laws of any overseas territory or the requirements of any regulatory body or recognised stock exchange in any territory; and
- (d) the allotment otherwise than pursuant to paragraphs (a) to (c) above of equity securities for cash up to an aggregate nominal amount of £305,663.

such authority to expire at the conclusion of the first Annual General Meeting of the Company except that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired and provided that any authority to allot shall be in substitution for and supersede or revoke any earlier such authority conferred on the Directors to the extent utilised.



CHAIRMAN

**THE COMPANIES ACTS 1985 TO 1989**

**Intermodal Resource plc**

**A public company limited by shares**

**SPECIAL RESOLUTION**

**Passed 22 April 2005**

At the Annual General Meeting of the Company duly convened and held at 1 Westminster Way, Oxford, OX2 0PZ on 22 April 2005 the following resolution was duly proposed and passed as a Special Resolution of the Company:-

**SPECIAL RESOLUTION**

THAT:

the directors be empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94 of the Act) for cash under the general authority conferred on them by this meeting for the purpose of section 80 of the Act as if section 89 (I) of the Act did not apply to any such allotment provided that this power be limited to:

- a) the allotment of equity securities which are offered to those persons who are registered on such date as the directors may prescribe as the holders of the issued ordinary shares of the company (as nearly as may be in proportion to the number of ordinary shares respectively held by them) other than those holders resident outside the UK to whom an offer would be, in the opinion of the directors, impracticable or unlawful in any jurisdiction in the world;
- b) the allotment (otherwise than pursuant to paragraph a above) of equity securities equivalent to 15 per cent. of the aggregate issued ordinary capital as at the date of this resolution.

and shall expire at the conclusion of the Annual General Meeting of the company next following this meeting or, if earlier, the date falling 15 months after the date of passing this resolution, save that the company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.



.....  
Chairman



AQS  
COMPANIES HOUSE

0495  
13/05/05

Company No. 4980247

THE COMPANIES ACTS 1985 TO 1989

Intermodal Resource plc

A public company limited by shares

ORDINARY RESOLUTION

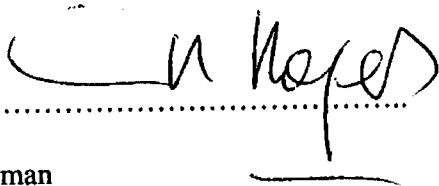
Passed 2 August 2005

At an Extraordinary General Meeting of the Company duly convened and held at 8 Fenlock Court, Lower Road, Long Hanborough, Oxfordshire OX29 8LN, on 2 August 2005 the following resolution was passed as an Ordinary Resolution of the Company:-

ORDINARY RESOLUTION

THAT the authorised share capital of the Company be increased to £4,000,000 by the creation of an additional 18,900,000 new Ordinary shares of 5 pence each ranking *pari passu* in all respects with the existing Ordinary shares of 5 pence each.

.....  
Chairman





A37  
COMPANIES HOUSE

\*A20927J3\*

0411  
04/08/05

Company No. 4980247

THE COMPANIES ACTS 1985 TO 1989

Intermodal Resource plc

SPECIAL RESOLUTION

Passed 4 May 2006

At the Annual General Meeting of the Company duly convened and held at 1 Westminster Way, Oxford OX2 0PZ on 4 May 2006 the following resolution was passed as a Special Resolution of the Company:-

SPECIAL RESOLUTION

✓ THAT the directors be empowered pursuant to section 95(1) of the Companies Act 1985 ("the Act") to allot equity securities (within the meaning of section 94 of the Act) for cash under the general authority conferred on them by this meeting for the purpose of section 80 of the Act as if section 89(1) of the Act did not apply to any such allotment provided that this power be limited to:

- (a) the allotment of equity securities which are offered to those persons who are registered on such date as the directors may prescribe as the holders of the issued ordinary shares of the Company (as nearly as may be in proportion to the number of ordinary shares held by them) other than those holders resident outside the UK to whom an offer would be, in the opinion of the directors, impracticable or unlawful in any jurisdiction in the world;
- (b) the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal amount of £441,426,

and shall expire at the conclusion of the Annual General Meeting of the Company next following this meeting or, if earlier, the date falling 15 months after the date of passing this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer as if the power conferred hereby had not expired.



Chairman



Company No: 04980247



**Special Resolution**  
of  
**Intermodal Resource plc**

Passed 29 December 2006

The following Resolution was duly passed as a Special Resolution of the Company at the Extraordinary General Meeting of the Company held on 29 December 2006.

SPECIAL RESOLUTION

1. That the name of the Company be changed to Axis Intermodal plc.

.....  
Director/Secretary



LD1 130  
COMPANIES HOUSE 04/01/2007

**Company No. 4980247**

**THE COMPANIES ACTS 1985 TO 1989**

**Axis Intermodal plc**

**A public company limited by shares**

**ORDINARY RESOLUTION**

**Passed 20 June 2007**

At the Annual General Meeting of the Company duly convened and held at 1 Westminster Way, Oxford OX2 0PZ on 20 June 2007 the following resolution was passed as an Ordinary Resolution of the Company -

**ORDINARY RESOLUTION**

THAT

- (a) the directors be and they are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 ("the Act"), and in substitution for all existing authorities in such regard, to allot relevant securities (within the meaning of section 80(2) of the Act) of the Company up to an aggregate nominal amount of £882,852, provided that this authority shall expire 15 months after the passing of this resolution or, if earlier, the conclusion of the next Annual General Meeting of the Company,
- (b) the Company be allowed to make any offer or agreement which will or might require any such relevant securities to be allotted after the expiry of the authority and the directors may, notwithstanding such expiry, allot relevant securities in pursuance of any such an offer or agreement made by the Company before the expiry of this authority



Chairman



Company No. 4980247

THE COMPANIES ACTS 1985 TO 1989

Axis Intermodal plc

SPECIAL RESOLUTION

Passed 20 June 2007

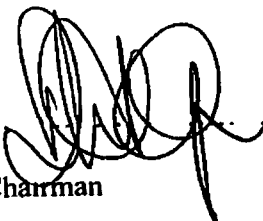
At the Annual General Meeting of the Company duly convened and held at 1 Westminster Way, Oxford OX2 0PZ on 20 June 2007 the following resolution was passed as a Special Resolution of the Company -

SPECIAL RESOLUTION

THAT the directors be empowered pursuant to section 95(1) of the Companies Act 1985 ("the Act") to allot equity securities (within the meaning of section 94 of the Act) for cash under the general authority conferred on them by this meeting for the purpose of section 80 of the Act as if section 89(1) of the Act did not apply to any such allotment provided that this power be limited to

- (a) the allotment of equity securities which are offered to those persons who are registered on such date as the directors may prescribe as the holders of the issued ordinary shares of the Company (as nearly as may be in proportion to the number of ordinary shares held by them) other than those holders resident outside the UK to whom an offer would be, in the opinion of the directors, impracticable or unlawful in any jurisdiction in the world,
- (b) the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal amount of £441,426,

and shall expire at the conclusion of the Annual General Meeting of the Company next following this meeting or, if earlier, the date falling 15 months after the date of passing this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer as if the power conferred hereby had not expired

  
Chairman

