

MEMORANDUM OF ASSOCIATION

OF

SRI LANKA ASSOCIATION OF AIR EXPRESS COMPANIES

1. The name of the Association is “SRI LANKA ASSOCIATION OF AIR EXPRESS COMPANIES”.
2. The Registered Office of the Association will be situated in the District of Colombo.
3. The Objects for which the Association is established are:-

PRIMARY OBJECTS:

- (1) To provide for consultation between the Association and airlines/airline agents, Sri Lanka Customs, Director of Civil Aviation, Government and other authorities on matters of common interest.
- (2) To bring together the representatives of various Associations, Trade and Industrial Associations/Organisations, for consultation and discussion of problems affecting the Association in Sri Lanka.
- (3) To represent the views of the Association with regard to the availability and adequacy of airline space, frequency of flights, efficiency of handling cargo at airport, airport charges, airport facilities, warehousing.
- (4) To negotiate and enter into agreements with airlines or airline agents on matters affecting the Association which involve general principles and policies or on such other matters as referred to the Association.
- (5) To undertake studies and conduct research on problems affecting the Association in Sri Lanka.
- (6) To circulate information and related data, to publish pamphlets, newsletters, brochures for the use and benefit of the Association and to promote the interest of the Association.
- (7) To convene independently or jointly with other organisations, conferences, seminars or meetings in furtherance of the objectives of the Association.

- (8) To make rules, regulations and by-laws for the conduct of the affairs of the Association from time to time.
- (9) To foster sound business relationships and set a code of ethics for the conduct of its members.

ANCILLARY POWERS

- (1) To establish and maintain liaison with Government Institutions, Universities, Institutions, private sector companies and others both locally and abroad and to act as a forum for discussion and evaluation of research work and studies.
- (2) To conduct joint studies, seminars or symposia with foreign institutions and institutions in Sri Lanka.
- (3) To procure the Association to be registered incorporated or otherwise empowered or represented in any country or place outside the Democratic Socialist Republic of Sri Lanka.
- (4) To receive or collect, grants, gifts, donations, subsidies, grants, endowments and subscriptions whether in cash or in material from donors in Sri Lanka or elsewhere.
- (5) To receive donations in the form of properties both, movable or immovable and to receive shares in commercial, industrial and banking enterprises and to accept property bequeathed by deed last will or codicil.
- (6) To accept any grants, gifts or donations, whether in cash or securities and any property either movable or immovable as is deemed fit.
- (7) To collaborate with, assist and receive assistance from other persons and or organisation engaged in similar activities, whether in Sri Lanka or elsewhere.
- (8) To enter into agreements with persons or organisations for obtaining assistance for the Association.
- (9) To enter into any contract or agreement with any person government, organisation, company or institution whether in Sri Lanka or elsewhere.
- (10) To open and maintain current, savings and deposit accounts with any bank or other similar institutions.
- (11) To borrow monies for the purpose of the Association on such terms and conditions and with or without security as may be determined from time to time.

- (12) To make, repeal, alter or amend Rules, Regulations and Articles and manner of management of the Association and all necessary bye-laws or ordinances for the regulation and conduct of its affairs and the various branches of its activities.
- (13) To take all such other steps as may be necessary or conducive to further the interest of the Association by expanding its activities or contributing to the development of the economy or the National interest of the country.
- (14) In general to undertake such other lawful things from time to time as are incidental or conducive and shall be deemed necessary for the promotion of the ideas and objects of the Association.
- (15) To invest the moneys of the Association not immediately required for its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions as may for the time being be imposed or required by law:

Provided that –

- (i) In case the Association shall take or hold any property which may be subject to any trusts, the Association shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
 - (ii) The Association shall not support with its funds any object or endeavour to impose on or procure to be observed by its members or others, any regulation, restriction or conditions which if an object of the Association would make it a Trade Union.
 - (iii) In case the Association shall take or hold any property, the Association shall not sell, mortgage charge or lease the same without the prior written authority, approval or consent of the Registrar of Companies and without such authority, approval or consent as may otherwise be required by law, and as regards such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults, and for the due administration of such property in the same manner and to same manner and to the same extent as they would as such Executive Committee or Governing Body have been if no incorporation had been effected.
4. The income and property of the Association whensoever derived, shall be applied solely towards the promotion of the objects of the Association as set forth in this Memorandum of Association, and no portion thereof shall be paid to or transferred directly or indirectly by way of dividend, bonus otherwise howsoever by way of profit, to the members of the Association. Provided that nothing herein shall prevent the payment in good faith, or reasonable and proper remuneration to any officer or servant of the Association, or to any member of the Association, in return for any services actually rendered to the Association nor prevent the payment of interest at a rate not exceeding the rate authorised by the Central Bank for the time being, on money lent or reasonable and proper rent for premises demised or let by any member to the Association; but so that no member of the Executive Committee or Governing Body of the Association shall be appointed to any

salaried office of the Association or any office of the Association paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Association to any member of such Executive Committee or Governing Body except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Association; provided that the provision last aforesaid shall not apply to any payment to any Company of which a member of the Executive Committee or Governing Body may be a member, and in which such member shall not hold more than one hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

5. No addition, alteration or amendment shall be made to or in the provisions of the Memorandum or Articles of Association for the time being in force, unless the same shall have been previously submitted and approved by the Registrar of Companies.
6. The fourth and fifth paragraphs of the memorandum contain conditions to which a licence granted by the Registrar of Companies in pursuance of Section 21(1) of the Companies Act No.17 of 1982 is subject, to.
7. The liability of the members is limited.
8. Every member of the Association undertakes to contribute to the assets of the Association in the event of it being wound up while he is a member or within one year afterwards, for payment of the debts and liabilities of the Association contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributions among themselves such amount as may be required not exceeding Rs.10,000/--
9. If upon the winding up or dissolution of the Association there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed among the members of the Association but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association and which shall prohibit the distribution of its or their income and property amongst its or other members to an extent at least as great as imposed on the Association under or by virtue of clause 4 hereof such institution or institutions to be determined by the members of the Association at or before the time of dissolution or in default thereof by a judge having jurisdiction in regard to charitable funds and if and so far as effect cannot be given to the aforesaid provision then so some charitable objects.
10. True accounts shall be kept of the sums of money received and expended by the Association and the members in respect of which such receipts and expenditure take place and of the property credits and liabilities of the Association and subject to any reasonable restrictions as to the time and manner of inspecting of the Association for the time being in force, shall be open to the inspection of the members. Once at least in every year the accounts of the Association shall be examined and the corrections of the balance sheet ascertained by one or more properly qualified Auditor or Auditors.
11. The Association shall not support with its funds and objects or endeavor to impose on or procure to be observed by its members or others any regulation, restriction or condition which if an object of the Association would make it a Trade Union.

We, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into an Association in pursuance of this Memorandum of Association.

Names, Addresses and Descriptions
of Subscribers

Signatures

ACE CARGO (PRIVATE) LIMITED
No.315 Vauxhall Street
Colombo 02

Limited Liability Company Incorporated in Sri Lanka

ARAMEX LANKA (PRIVATE) LIMITED
No. 87, Horton Place
Colombo 07

Limited Liability Company Incorporated in Sri Lanka

ASET LIMITED
No.13 Sir Baron Jayathilleke Mawatha
Colombo 01

Limited Liability Company Incorporated in Sri Lanka

DHL KEELLS (PRIVATE) LIMITED
No.130 Glennie Street
Colombo 02

Limited Liability Company Incorporated in Sri Lanka

IML (PRIVATE) LIMITED
No.209/2 Union Place
Colombo 02

Limited Liability Company Incorporated in Sri Lanka

ACX INTERNATIONAL (PRIVATE) LIMITED
No.06 Edward Lane
Colombo 03

Limited Liability Company Incorporated in Sri Lanka

CAPITOL OVERSEAS COURIER SERVICE (PRIVATE) LIMITED
No.66 Vivekananda Hill
Colombo 13

Limited Liability Company Incorporated in Sri Lanka

DPEX WORLDWIDE (PRIVATE) LIMITED
No.28/1, Horton Place
Colombo 07

Limited Liability Company Incorporated in Sri Lanka

MOUNTAIN HAWK EXPRESS (PRIVATE) LIMITED
300-304 Galle Road
Colombo 03

Limited Liability Company Incorporated in Sri Lanka

Witness to the above signatures at Colombo on this day of 2004.

Attorney-at-Law
Notary Public