

**Company No. 4559211**

**COMPANY LIMITED BY SHARES**

**SPECIAL RESOLUTION**

**of CASTLE ROCK CORPORATE SERVICES LIMITED**

**passed the 3<sup>rd</sup> February 2015**

By means of a written resolution dated the 3<sup>rd</sup> February 2015, and signed by all the members of the above-named company entitled to attend and vote at general meetings the following SPECIAL RESOLUTION was passed

**CHANGE OF  
COMPANY NAME**

~~THAT the name of the company be changed to -  
EUROPEAN ASSETS CAPITAL LIMITED~~

**ADOPTION OF  
SEAL**

THAT upon receipt of the certificate of change of name a seal be prepared in the new name and that it be adopted as the common seal of the company and an impression be made hereon

**ADOPTION OF  
ARTICLES OF  
ASSOCIATION**

IT WAS RESOLVED

THAT upon receipt of the certificate of change of name new Articles of Association be prepared, adopted and filed to reflect the new name

Signed: \_\_\_\_\_

Director

FRIDAY



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21/08/2015

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COMPANIES HOUSE

The Companies Acts 1985 to 2006  
A Private Company Limited By Shares

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**Memorandum**  
(NOW FORMING PART OF THE ARTICLES  
SUBJECT TO COMPANIES ACT 2006)  
**and**  
**Articles of Association**

**EUROPEAN ASSETS CAPITAL LIMITED**

**Company Number: 4559211**

**Incorporated 10<sup>th</sup> October 2002**

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The Companies Acts 1985 to 2006

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

(Now forming part of the Articles of Association subject to the Companies Act 2006)

**OF**

**EUROPEAN ASSETS CAPITAL LIMITED**

1 The name of the Company is "European Assets Capital Limited"

2 The registered office of the Company will be situated in England

3 The objects for which the Company is established are -

(a) To carry on all or any part of the business or businesses as general traders, marketing specialists, consultants, manufacturers, manufacturers' agents, representatives, merchants, importers and exporters, factors or otherwise with particular emphasis on trading between all of Great Britain, Europe and the rest of the World, as buyers, sellers, and dealers in merchandise of every description and to deal generally with goods, finished products and raw materials of every kind, and to alter, process, produce, buy, sell, exchange, improve and otherwise deal with them, as shipping forwarding agents, carriers, wharfingers, warehousemen, storage contractors, haulage contractors, hirers, charters and contractors for the use of ships or otherwise, all as the Company sees fit

(b) To deal generally with goods, products and materials of every description required for any business carried on by the Company acting as distributors, dealers, wholesalers, retailers, importers, exporters or otherwise, and to assemble, process, buy, sell, exchange, hire, hire out, repair, service, maintain, alter, improve, manipulate, prepare for market and otherwise deal with them; to demonstrate, contract, advertise, finance, insure and underwrite in relation thereto, and to do all or any of the above acting as principals, agents, brokers, contractors, trustees, appointees, lessors, lessees or otherwise either in the United Kingdom or elsewhere

(c) To carry on any other business of any description which may seem to the Company capable of being advantageously carried on in connection with or ancillary to the objects of the Company or calculated directly or indirectly to enhance their value or render them more profitable

(d) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purposes of the Company's business

(e) 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 business or property so purchased or acquired.

(f) To conjoin with any person or body for the purpose of carrying on any business or transaction within the objects of the company and to enter into such arrangements for co-operation, sharing profits, losses, mutual assistance, or other working arrangements as may seem desirable

(g) To apply for, purchase or otherwise acquire any patents, licences or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to sell, license, lease or grant rights thereto

(h) To sell, let, license, develop or otherwise deal with the undertaking, or all or any part of the property assets or rights of the Company upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interests in, or guarantees by, any other Company

(i) 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 as may seem expedient

(j) To lend and advance money, give credit or guarantees, act as surety to such persons, firms or Companies, upon such terms and with or without security and subject to such conditions as may seem desirable

(k) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys 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 purse arrangement with any person, persons, firm or Company, having for its objects similar objects to those of this Company or any of them

(l) 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

(m) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants, and other negotiable documents

(m) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in, or obligations of any other Company or corporation.

(o) To remunerate any person firm or Company for services rendered or to be rendered in 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

(p) 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

(q) 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

(r) 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

(s) To remunerate the Directors of the company in any manner the Company may think fit

(t) To aid, financially or otherwise, any association or body having for an object the promotion of trade or industry

(u) To act as or through trustees, agents, secretaries, managers, brokers or sub-contractors, and to perform the duties of any office undertaken by the Company

(v) To procure the Company to be registered or recognised in any overseas country or place, and to exercise any of the objects or powers aforesaid in any part of the world

(w) To distribute any property of the Company in specie among the members.

(x) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them

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

4 The liability of the members is limited

5 The directors shall have power to issue or allot shares up to a maximum issued and allotted share capital of £1,000 (one thousand British pounds), with power to increase or to 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

The Companies Acts 1985 to 2006

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**EUROPEAN ASSETS CAPITAL LIMITED**

**PRELIMINARY**

1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No 805) as amended by The Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No 1052), The Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000 No. 3373), the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007 No 2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007 No 2826) so far as it relates to private companies limited by shares (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Articles of Association of the Company

2 The Company is a private company and shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company, or allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public

3 In these articles the expression "the Act" means the Companies Act 1985, and "the 2006 Act" means the Companies Act 2006, but so that any reference in these Articles to any provision of the Act or the 2006 Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

**ALLOTMENT OF SHARES**

4 The shares of the Company shall be under the control of the Directors who may allot, grant options over, or otherwise deal with or dispose of any relevant securities (subject to Section 80 of the Act) to such persons, on such terms and in such manner as they think fit

5 All relevant securities of the Company from time to time unissued shall come under the general authority and powers conferred by Article 4 hereof and the directors may further exercise any power of the Company to convert securities into shares of the Company up to the amount of the authorized share capital with which the Company is incorporated at any time or times for a period of not more than five years from the date of incorporation of the

Company. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by the Ordinary Resolution of the Company in General Meeting (but not for more than five years at a time) and the Directors under the general authority shall be entitled to make at any time before the expiry of such authority an officer or agreement which will or may require securities to be allotted after the expiry of such authority.

6 Any shares which are not in the original authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any share not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of the Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such a manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefore than the terms on which they were offered to the Members. The foregoing provisions of this paragraph shall have effect subject to Section 80 of the Act.

7. In accordance with Section 91(1) of the Act Sections 89 (1) and 90 (1) to (6) inclusive shall be excluded from applying in relation to any allotment of Shares in the Company

8 The Company shall have the power to issue shares which are to be redeemed or are liable too be redeemed at the option of the Company or the Shareholder subject to the provisions within part V of the Act and on such terms as may be provided by the Resolution of the Company creating such redeemable shares

9 The Company may purchase its own shares (including any redeemable shares) subject to the provisions of Part V of the Act

10. The Company may make a payment in respect of the redemption or purchase of any of its Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares subject to Sections 159 or 162 (as the case may be) of the Act

### **TRANSFER OF SHARES**

11 The Directors may in their absolute discretion and without assigning any reason therefore decline to register the transfer of a Share whether or not it is a fully paid Share

### **LIEN**

12 The Company shall have a first and paramount lien on every Share (whether it is fully paid or not) for all monies (whether presently payable or not) called or payable at a fixed time or

called in respect of that Share and of all Shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or shall be one of two or more joint holders or his estate and clause 8 of Table A shall be modified accordingly.

13 The liability of any Member in default in respect of a call shall be increased and the words "and all expenses that may have been incurred by the Company by reason of such non-payment " added at the end of the first sentence of Clause 18 in Table A.

## **GENERAL MEETINGS AND RESOLUTIONS**

14 Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) of the Act, as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company

15 No business shall be transacted at any General Meeting unless a quorum is present, subject to 16 below 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.

16 If and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum and clause 40 in Table A shall be varied accordingly

17 If a quorum is not present within half an hour from the time appointed for a General Meeting, the General Meeting will stand adjourned to the same day in the next week at the same time and place or such time and place as the Directors may determine and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefore such adjourned General Meeting shall be dissolved and Clause 41 in Table A shall not apply to the Company

18 If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in General Meeting save that this paragraph shall not apply to resolutions passed pursuant to Sections 303 and 391 of the Act.

19. Any decision taken by a sole Member pursuant to the above paragraph 14 shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book

## **APPOINTMENT OF DIRECTORS**

20 Clause 64 in table A shall not apply to the Company

21 The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company



22 There shall be at least one Director and unless otherwise determined by an Ordinary Resolution of the Company in General Meeting there shall not be any other limitation as to the number of Directors and if at any time there shall be only one Director of the Company, he or she, may act as sole Director exercising all the powers, authorities and discretions vested in the Directors generally and Clause 89 of Table A shall be modified accordingly

23 No person shall be appointed a Director at any General Meeting unless

(a) he is recommended by the Directors, or

(b) not less than fourteen or more than thirty-five clear days before the date appointed for the meeting, notice signed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment together with a notice signed by that person of his willingness to be appointed.

24 Subject to the above the Company may by Ordinary Resolution appoint any person who is willing to act, to be a Director, either to fill a vacancy or as an additional Director

25 The Directors may 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 determined in accordance with 23 above as the maximum number of Directors and for the time being in force

26 In any case where as the result of the death of a sole Member of the Company, the Company has no Members and no Directors the personal representatives of such deceased Member shall have the right by notice in writing to appoint a person to be a Director of the Company and such appointment shall be as effective as if made by the Company in General Meeting pursuant to paragraph 24 above

### **BORROWING POWERS**

27 The Directors may exercise all the powers of the Company to borrow money without limit as to the amount and upon such terms and in such a manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over 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

### **ALTERNATE DIRECTORS**

28 A Director, or any such person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of 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, but he shall count as only one for the purpose of determining whether a quorum is present

29 An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified

## **DIRECTORS INTERESTS**

30 Any Director may act by himself or with his firm in a professional capacity for the company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director or provided that nothing herein contained shall authorise a Director to act as Auditor to the Company

31 A Director may vote, as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising there-out, 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 to 97 inclusive of table A shall not apply to the Company

## **THE SEAL**

32 If the Company has a seal it shall only be used with the authority of the Directors or a committee of Directors The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal Clause 101 of table A shall not apply to the Company

33 The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors

## **INDEMNITY**

34 Every Director or other official officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act

35 The Directors shall have the power to purchase and maintain for any Director, officer or Auditor of the Company Insurance against any such liability as is referred to in Section 310(1) of the Act

36 Clause 118 in Table A shall not apply to the Company