

Company number 7677240

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

EAST OF ENGLAND TRADE LIMITED

(Company)

SATURDAY



A39

12/11/2011

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COMPANIES HOUSE

4th October, 2011 (Circulation Date)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution by members representing not less than 75% of the total voting rights of eligible members (**Resolution**)

SPECIAL RESOLUTION

THAT the Articles of Association in the form attached hereto (initialled by an authorised officer of the Company for the purpose of identification) be and are hereby adopted as the new Articles of Association of the Company in lieu of and to the exclusion of the existing Articles of Association

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, being the members entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agree to the Resolution

Signed by a duly authorised officer
For and on behalf of
IXION HOLDINGS LIMITED

Date

4th October, 2011

NOTES

1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

- **By hand or by post** to Nigel Thompson, Birketts LLP, Brierly Place, New London Road, Chelmsford, Essex CM2 0AP.
- **E-mail** by attaching a scanned copy of the signed document to an e-mail and sending it to nigel-thompson@birketts.co.uk Please enter "East of England Resolution" in the e-mail subject box

If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

3 Unless sufficient agreement has been received within 28 days of the Circulation Date for the Resolution to pass, it will lapse If you agree to the Resolution, please ensure that your agreement reaches us during the specified period For the avoidance of doubt, the 28 day period includes the Circulation date itself and the 28th day

4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company Seniority is determined by the order in which the names of the joint holders appear in the register of members

5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

EAST OF ENGLAND TRADE LIMITED

1 INTERPRETATION AND MODEL ARTICLES

- 1 1 The Regulations contained in The Companies (Model Articles) Regulations 2008 (SI 2008/3229) (such Regulations being hereinafter called **the Model Articles**) 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 regulations of the Company

- 1 2 In these Articles unless the context otherwise requires -

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

Conflict has the meaning given in Article 18,

Eligible Director. means a Director who would be entitled to vote on the matter and be counted as part of the quorum at a meeting of Directors (but excluding any Director whose vote is not to be counted in respect of the particular matter),

Exemplis Director means any Director appointed and holding office from time to time pursuant to Article 12 1,

Exemplas Shareholder means Exemplas Holdings Limited and any other party to whom any of the Ordinary Shares of £1 each (**Ordinary Shares**) may be transferred by the foregoing in accordance with the provisions of these Articles of Association (as may be amended from time to time),

Group Member has the same meaning as in the Corporation Tax Act 2010, section 152,

Ixion Director means any Director appointed and holding office from time to time pursuant to Article 12 2,

Ixion Shareholder means Ixion Holdings Limited and any other party to whom any of the Ordinary Shares may be transferred by the foregoing in accordance with the provisions of these Articles of Association (as may be amended from time to time),

Member means a member of the Company,

The following provisions of the Model Articles shall not apply to the Company – 9(2), 11, 12, 13, 14(1), (2), (3) and (4), 17(2), 19, 21, 22(2), 38, 41, 44(1)(a) and 44(2), 52 and 53

- 1 3 Article 7 of the Model Articles shall be amended by
 - 1 3 1 the insertion of the words "for the time being" at the end of Article 7(2)(a), and
 - 1 3 2 the insertion in Article 7(2) of the words "(for so long as he remains the sole Director)" after the words "and the Director may"
- 1 4 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate Directors and the secretary)" before the words "properly incur"
- 1 5 In Article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity"
- 1 6 The definition of "Subsidiary" in the Model Articles shall be amended by the addition of the following words "and a company shall be treated, for the purpose only of the membership requirement contained in subsections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), whether by way of security or in connection with the taking of security, or (b) its nominee "

2 COMPANY'S OBJECTS

The Company's objects are to carry on business as a general commercial company and in addition and without prejudice to the generality of the foregoing the further objects for which the Company is established are

2 1 1 to provide information, advice, diagnostic and brokerage support services for the benefit of companies which are or intend to be involved in business in HM Government's East of England Region, and

2 1 2 to act as a contractor for UK Trade and Investment

3 SHARE ALLOTMENTS

Subject to the provisions of these Articles, before any new shares are issued, they shall first be offered to the Members holding Ordinary Shares in proportion as nearly as the circumstances admit to their existing holdings of Ordinary Shares. Such offer shall be made by notice specifying the number of shares offered and limited to a time within which the offer, if not accepted, will be deemed to be declined and after the expiration of such time, or if earlier on the receipt of an intimation from the person to whom the offer has been made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may, in like manner, dispose of any shares which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any difficulty in apportioning the same cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided. The provisions of this Article may be relaxed or varied to any extent by the written agreement of all the Members for the time being.

4 REDEEMABLE SHARES

Subject to the provisions of the Act, any shares may, with the sanction of a special resolution, be issued on terms that they are, or at the option of the Company or the Member registered in respect of such shares are liable, to be redeemed on such terms and in such manner as may be provided for by these Articles. Article 22(2) of the Model Articles shall not apply.

5 TRANSFER OF SHARES

5 1 Save as set out in Article 5 2, no share shall be transferred, assigned, charged or otherwise disposed of without the prior written consent of all the Members.

5 2 The provisions of Article 5 1 shall not apply to a transfer by a corporate Member (the **transferor company**) to a Group Member (the **transferee company**) provided that

if the transferee company ceases to be a Group Member, the transferee company shall transfer all shares in the Company to a company which would have been, immediately prior to the transferee company ceasing to be a group Member, a Group Member

- 5 3 The Directors shall, subject to its being properly stamped, forthwith register any transfer complying with the provisions of Articles 5 1 and 5 2 and shall not register any transfer which does not comply with the provisions of Articles 5.1 and 5 2, whether or not it is of fully paid shares

6 PROCEEDINGS AT GENERAL MEETINGS

- 6 1 No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business Two persons entitled to vote upon the business to be transacted, one of which shall be or represent an Exemplas Shareholder and one shall be or represent an Ixion Shareholder, or a proxy for a Member or a duly authorised representative of a Member which is a corporation, shall be a quorum In default of a quorum the meeting shall (unless adjourned to such time and place as the Directors may determine) be dissolved

- 6 2 Articles 38 and 41 of the Model Articles shall not apply

- 7 At any general meeting a poll may be directed by the Chairman or demanded by any Member present in person or by proxy or, being a corporation, by a duly authorised representative and Articles 44(1)(a) and 44(2) of the Model Articles shall not apply

- 8 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not have a second or casting vote

9 VOTES OF MEMBERS

Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person or by proxy or (being a corporation) by a duly authorised representative shall have one vote and on a poll every member present in person or by proxy or (being a corporation) by duly authorised representative shall have one vote for each share of which he is the holder

10 COMPANY SEALS

A sealed document shall be delivered at such time, and in such manner, as the Directors may from time to time determine, and shall not be deemed to be delivered by the Company solely as a result of having been executed by the Company

11 **NUMBER OF DIRECTORS**

Unless otherwise determined by ordinary resolution, the number of Directors (other than alternate Directors) shall not be subject to any maximum or minimum number

12 **APPOINTMENT AND RETIREMENT OF DIRECTORS**

12 1 The Exemplas Shareholder shall be entitled by notice in writing to the Company to appoint two Directors and by like notice to remove any of such Directors and at any time and from time to time by like notice to appoint any other person to be a Director in the place of a Director so removed. Any Director so appointed shall be an **Exemplas Director**

12 2 The Ixion Shareholder shall be entitled by notice in writing to the Company to appoint two Directors and by like notice to remove any of such Directors and at any time and from time to time by like notice to appoint any other person to be a Director in the place of a Director so removed. Any Director so appointed shall be an **Ixion Director**

12 3 The Exemplas Shareholder and the Ixion Shareholder shall be entitled together by notice in writing to the Company to appoint the Chairman and one or more additional Directors and any such additional Director may be removed by notice in writing to that effect being given to the Company by either the Exemplas Shareholder or the Ixion Shareholder. Any Director so appointed shall be an **Additional Director**

12 4 A notice of appointment or removal of a Director pursuant to this Article shall take effect upon lodgement at the registered office of the Company or on delivery to a meeting of the Directors or on delivery to the secretary

12 5 Every Director appointed pursuant to this Article shall hold office until he is either removed in manner provided by this Article or dies or vacates office pursuant to Article 18 of the Model Articles and the Directors shall not have power to fill any such vacancy. Provided that (for the avoidance of doubt) if there is no Director holding the office of Chairman or if the Chairman is unwilling to preside or is not present within half an hour after the time appointed for the meeting, the Directors present may (if quorate in accordance with Article 14 3) appoint one of their number to the chair of the meeting

Article 12 of the Model Articles shall not apply

12 6 During periods when there are, for whatever reason, no Exemplas Directors or, as the case may be, no Ixion Directors

9 6 1 Article 14 3 shall not apply, and

9 6 2 any matter under which these Articles requires the approval, agreement or consent of the Exemplas Directors or, as the case may be, the Ixion Directors (or any of them) shall not require such approval, agreement or consent

12 7 No Director shall be required to retire or vacate his office or be ineligible for reappointment as a Director, nor shall any person be ineligible for appointment as a Director, by reason of his having attained any particular age

12 8 The office of a Director shall be vacated if he is removed from office pursuant to Article 12 or in any of the events provided for by Article 18 of the Model Articles

13 **DIRECTORS' GRATUITIES AND PENSIONS**

The Directors on behalf of the Company may exercise all the powers of the Company to grant pensions, annuities, gratuities and superannuation or other allowances and benefits in favour of any chief executive or managing Director of the Company from time to time and such person shall not be accountable to the Company or the Members for any benefit of any kind conferred under or pursuant to this Article and the receipt of any such benefit shall not disqualify any such person from being or becoming a Director of the Company Article 19 of the Model Articles shall not apply

14 **PROCEEDINGS OF DIRECTORS**

14 1 In the case of an equality of votes at any meeting of the Directors the Chairman shall not have a second or casting vote Article 13 of the Model Articles shall not apply

14 2 Any shareholder may, and the Secretary at the request of any shareholder shall, call a meeting of the Directors

14 3

14 3 1 Except during periods when there are, for whatever reason, no Exemplas Directors or no Ixion Directors

14 3 1 1 the quorum for the transaction of the business of the Directors shall be three, of whom one shall be an Exemplas Director, one an Ixion Director and one the Chairman or if he/she shall not be present within half an hour after the time appointed for the meeting, any other Additional Director (other than an alternate Director), and

14 3 1 2 any committee of the Directors shall include at least one Exemplas Director and one Ixion Director and the quorum for the transaction

of the business of any such committee shall be two of whom one shall be an Exemplas Director and one an Ixion Director

14 3 2 In the event that at any duly convened meeting of the Directors of any committee of the Directors the meeting is not so quorate, or if during the meeting such a quorum ceases to be present, the meeting shall be adjourned to the same day in the next week at the same time and place (or such other day, and at such other time and place as an Exemplas Director and an Ixion Director may agree in writing) and at such adjourned meeting the quorum shall be as required by Article 14 3 1

Article 11 of the Model Articles shall not apply

14 3 3 At any meeting of the Directors the Exemplas Directors present and the Ixion Directors present shall each be entitled to cast an equal number of votes, notwithstanding any disparity in number of Exemplas Directors and Ixion Directors present

14 3 4 There shall be no retrospective exercise or effect in respect of the rights made available to the Directors pursuant to Article 14 3 3

15 APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

15 1 Any Director (other than the Chairman or an alternate director) (**appointor**) may appoint as an alternate any other Director, or any other person to

15 1 1 exercise the appointor's powers, and

15 1 2 carry out the appointor's responsibilities,

in relation to the taking of decisions by the Directors, in the absence of the alternate's appointor

15 2 If the appointor is from time to time absent from the United Kingdom or temporarily unable to act through ill health or disability, the alternate's signature to any resolution in writing of the Directors shall be as effective as the signature of the appointor

15 3 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the Directors

15 4 The notice must

15 4 1 identify the proposed alternate, and

15 4 2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the Director giving the notice

16 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

16 1 An alternate Director may act as alternate Director to more than one Director and has the same rights in relation to any decision of the Directors as the alternate's appointor

16 2 Except as the Articles specify otherwise, alternate Directors

16 2 1 are deemed for all purposes to be Directors,

16 2 2 are liable for their own acts and omissions,

16 2 3 are subject to the same restrictions as their appointors, and

16 2 4 are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member

16 3 A person who is an alternate Director but not a Director

16 3 1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating),

16 3 2 may participate in a unanimous decision of the Directors (but only if his appointor is an Eligible Director in relation to that decision, but does not participate), and

16 3 3 shall not be counted as more than one Director for the purposes of Articles 16 3 1 and 16 3 2

16 4 A Director who is also an alternate Director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the Directors (provided that his appointor is an Eligible Director in relation to that decision), but shall not count as more than one Eligible Director for the purposes of determining whether a quorum is present

16 5 An alternate Director may be paid expenses and may be indemnified by the company to the same extent as his appointor but shall not be entitled to receive any remuneration from the company for serving as an alternate Director except such

part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

17 TERMINATION OF ALTERNATE DIRECTORSHIP

An alternate Director's appointment as an alternate terminates

17 1 when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,

17 2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a Director,

17 3 on the death of the alternate's appointor, or

17 4 when the alternate's appointor's appointment as a Director terminates

18 DIRECTORS' CONFLICTS OF INTEREST

18 1 The Directors may, in accordance with the requirements set out in this Article, authorise any matter or situation proposed to them by any Director which would, if not authorised, involve a Director breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**)

18 2 Any authorisation under this Article will be effective only if

18 2 1 the matter in question shall have been proposed by any Director for consideration at a meeting of Directors in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine,

18 2 2 any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question, and

18 2 3 the matter was agreed to without his voting or would have been agreed to if his vote had not been counted

18 3 Any authorisation of a Conflict under this Article may (whether at the time of giving the authorisation or subsequently)

18 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised,

18 3 2 be subject to such terms and for such duration, or impose such limits or conditions as the Directors may determine, and

18 3 3 be terminated or varied by the Directors at any time

This will not affect anything done by the Director prior to such termination or variation in accordance with the terms of the authorisation

18 4 In authorising a Conflict the Directors may decide (whether at the time of giving the authorisation or subsequently) that if a Director has obtained any information through his involvement in the Conflict otherwise than as a Director of the Company and in respect of which he owes a duty of confidentiality to another person, the Director is under no obligation to

18 4 1 disclose such information to the Directors or to any Director or other officer or employee of the company, or

18 4 2 use or apply any such information in performing his duties as a Director,

where to do so would amount to a breach of that confidence

18 5 Where the Directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the Director

18 5 1 is excluded from discussions (whether at meetings of Directors or otherwise) related to the Conflict,

18 5 2 is not given any documents or other information relating to the Conflict, and

18 5 3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of Directors in relation to any resolution relating to the Conflict

18 6 Where the Directors authorise a Conflict

18 6 1 the Director will be obliged to conduct himself in accordance with any terms imposed by the Directors in relation to the Conflict, and

18 6 2 the Director will not infringe any duty he owes to the company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the Directors impose in respect of its authorisation

18 7 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection

with a relationship involving a Conflict which has been authorised by the Directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

19 CONFIDENTIAL INFORMATION

19 1 Subject to Article 18, if a Director otherwise than by virtue of his position as Director, receives information in respect of which he owes a duty of confidentiality to a person other than the Company, he shall not be required -

19 1 1 to disclose such information to the Company or to the Directors, or to any Director, officer or employee of the Company, or

19 1 2 otherwise use or apply such confidential information for the purpose of or in connection with the performance of his duties as a Director

20 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company

20 1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested,

20 2 shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such contract or proposed contract in which he is interested,

20 3 shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,

20 4 may act by himself or his firm in a professional capacity for the company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director,

20 5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in by share ownership or right to acquire shares, any body corporate in which the company is otherwise (directly or indirectly) interested, and

20 6 shall not, save as he may otherwise agree, be accountable to the company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

21 RECORDS OF DECISIONS TO BE KEPT

Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in permanent form, so that they may be read with the naked eye

22 INDEMNITY

22 1 Subject to the provisions of, and so far as may be permitted by and consistent with the Act, every Director and officer of the Company and of each of the Associated Companies of the Company shall be indemnified by the Company out of its own funds against

22 1 1 any liability incurred by or attaching to him in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or any Associated Company of the Company other than

(i) any liability to the Company or any Associated Company, and

(ii) any liability of the kind referred to in Section 234(3) of the Act, and

22 1 2 any other liability incurred by or attaching to him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office

22 2 Subject to the Act the Company may indemnify a Director of the Company and any Associated Company of the Company if it is the trustee of an occupational pension scheme (within the meaning of Section 235(6) of the Act)

22 3 Where a Director or officer is indemnified against any liability in accordance with this Article 22, such indemnity shall extend to all costs, charges, losses, expenses and liabilities incurred by him in relation thereto

22 4 In this Article **Associated Company** shall have the meaning given thereto by Section 256 of the Act

23 INSURANCE

23 1 Without prejudice to Article 22 above, the Directors shall have power to purchase and maintain insurance for or for the benefit of (i) any person who is or was at any time a Director or officer of any Relevant Company (as defined in Article 23 2 below), or (ii) any person who is or was at any time a trustee of any pension fund or employees' share scheme in which employees of any Relevant Company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by or attaching to him in respect of any act or omission in the actual or purported execution and/or discharge of his duties and/or in the exercise or purported exercise of his powers and/or otherwise in relation to his duties, powers or offices in relation to any Relevant Company, or any such pension fund or employees' share scheme (and all costs, charges, losses, expenses and liabilities incurred by him in relation thereto)

23 2 For the purpose of Article 23 1 above **Relevant Company** shall mean the Company, any holding company of the Company or any other body, whether or not incorporated, in which the Company or such holding company or any of the predecessors of the Company or of such holding company has or had any interest whether direct or indirect or which is in any way allied to or associated with the Company, or any subsidiary undertaking of the Company or of such other body

24. DEFENCE FUNDING

24 1 Subject to the provisions of and so far as may be permitted by the Act, the Company

24 1 1 may provide a Director or officer of the Company or any Associated Company of the Company with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or an Associated Company of the Company or in connection with any application for relief under the provisions mentioned in Section 205(5) of the Act, and

24 1 2 may do anything to enable any such Director or officer to void incurring such expenditure

24 2 The terms set out in Section 205(2) of the Act shall apply to any provision of funds or other things done under Article 24 1

24 3 Subject to the provisions of and so far as may be permitted by the Act, the Company

24 3 1 may provide a Director or officer of the Company or any Associated Company of the Company with funds to meet expenditure incurred or to be incurred by him in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or any Associated Company of the Company, and

24 3 2 may do anything to enable any such Director or officer to avoid incurring such expenditure

24 4 In this Article 24 **Associated Company** shall have the meaning given thereto by Section 256 of the Act