Company number 08735219

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

1 ASSET MANAGEMENT LIMITED (**COMPANY**)

Circulation Date 17 October 2013

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the director of the Company proposes that

Resolution 1 below is passed as a special resolution (**Special Resolution).**

SPECIAL RESOLUTION

1 THAT the Articles of Association of the Company be cancelled and the Articles of Association, of which a print is signed by the Director for the purposes of identification, be adopted as Articles of Association of the Company in substitution therefore.

AGREEMENT

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

The undersigned, a person entitled to vote on the above resolution on
hereby irrevocably agrees to the resolution as indicated above:

Signed by Alistair Latham

Date 17 October 2013

SATURDAY
A2JAK48I
A16 19/10/2013 #271
COMPANIES HOUSE

NOTES

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

- **By Hand**· delivering the signed copy to Alistair Latham, 5 Parliament Street, Hull HU1 2AZ
- **Post**: returning the signed copy by post to Alistair Latham, 5 Parliament Street, Hull HU1 2AZ
- **E-mail**. We do not recognise acceptance by email.

If you do not agree with 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 within 28 days of the Circulation Date, sufficient agreement has been received for a resolution to pass, such resolution will lapse If you agree to the resolution, please ensure that your agreement reaches us before or during this date

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

COMPANIES ACT 2006

ARTICLES OF ASSOCIATION
OF 1 ASSET MANAGEMENT LIMITED
(adopted by Special Resolution passed on 17 October 2013)

1 **Model Articles**

The model articles for private companies limited by shares contained in Schedule 2 to The Companies (Model Articles) Regulations 2008 (the 'Model Articles') shall, except where they are excluded or varied by or inconsistent with these articles, apply to the Company to the exclusion of all other regulations set out in any statute or statutory instrument concerning companies

2 **Interpretation**

In these articles unless the context otherwise requires

2.1 'address' in relation to electronic communications includes any number or address used for the purposes of such communications;

2 2 'alternate' or 'alternate director' means a person appointed as such pursuant to article 9,

2 3 'these articles' means these articles of association in their present form or as from time to time altered,

2 4 the 'Companies Acts' means every statute from time to time in force concerning companies in so far as the same applies to the Company,

2 5 the '2006 Act' means the Companies Act 2006;

2 6 'member' means a member of the Company,

2.7 'subsidiary' means a subsidiary of the Company for the time being;

2 8 any words or expressions defined in the Companies Acts in force at the date when these articles or any part of them are adopted shall (unless otherwise defined in these articles) bear the same meaning in these articles or such part (as the case may be), and

2 9 where for any purpose an ordinary resolution of the Company is required, a special resolution shall also be effective.

3 **Share capital**

The issued share capital of the Company at the date of adoption of these articles is £100 divided into 100 ordinary shares of £1 each

4 **Power of directors to allot shares**

4 1 For the purposes of the 2006 Act Section 551 but subject to the provisions of these articles, the directors are generally and unconditionally authorised to exercise all powers of the Company to issue and allot shares or grant rights to subscribe for or to convert any security into shares in the Company (together 'Shares') with such rights or restrictions as they may determine up to an aggregate nominal amount of £100 This authority shall expire 5 years from the date on which the resolution adopting these articles is passed but may be previously revoked or varied by the Company in general meeting and may from time to time be renewed by the Company in general meeting for a further period not exceeding 5 years. The Company may make any offer or agreement before the expiry of this authority that would or might require Shares to be allotted after this authority has expired and the directors may allot Shares in pursuance of any such offer or agreement as if this authority had not expired

4 2 Article 4 1 shall not apply to redeemable shares, which shall be governed by the provisions of article 22(2) of the Model Articles.

4 3 Sections 561 and 562(1)-(5) of the 2006 Act shall not apply

4 4 The Company may from time to time by special resolution issue, increase, sub-divide, consolidate or redenominated its share capital in accordance with the 2006 Act, and Article 22(1) of the Model Articles shall be varied accordingly

4 5 Any shares which the directors propose to issue shall, subject to the provisions of these articles, before they are issued, 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 specifying a time (being not less than 14 days from the making of the offer) within which the offer, if not accepted, shall be deemed to have been declined

(the 'primary offer') Each offer shall include an invitation in favour of those who accept all the shares offered to them to apply on the same terms and within the same time for any additional shares which will be available if any members do not accept all the shares offered to them by the primary offer ('excess shares') After the close of such offer the directors shall allocate the shares applied for amongst the members on the basis that those who have applied for no more than the shares offered to them in the primary offer shall receive all the shares applied for by them, and the excess shares shall be allocated on the basis that should there be more shares applied for than are available, they shall be allocated to the members applying for them in the same proportions as their holdings of ordinary shares bear to one another but so that no member shall be obliged to subscribe for more shares than the number he applied for but otherwise each member applying for any excess shares shall receive all the shares he applied for. Upon being notified of such allocation the members applying for the shares allocated to them shall be bound to subscribe for the same in accordance with the terms of the offer Any shares deemed to be declined pursuant to the offer, or for which members allocated them fail to subscribe, any fractions of a share incapable of being allocated under the offer shall be under the control of the directors as set out in article 4 1, provided that in the case of shares declined as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms upon which they were offered to the members.

5 **Transfer of shares**

No transfer of any share shall be made or registered without the previous sanction of the directors who may in their absolute and unfettered discretion refuse to give their sanction If the directors do refuse to sanction a transfer of shares, they shall, as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company, send the transferee notice of the refusal, together with reasons for the refusal.

6 **Purchase of own shares**

Except with the consent in writing of and in the manner authorised by all the members, the powers conferred by section 690 of the 2006 Act shall not be exercised.

7 **Proceedings at general meetings**

7 1 No business other than the appointment of the chairman of the meeting shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business In default of a quorum within one hour after the time appointed for the meeting or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn the meeting to such time (not being earlier than 7 days from the date of the original meeting) and place as the chairman of the meeting may determine If there is no quorum at the adjourned meeting within one hour after the time appointed for the meeting, the meeting shall again be adjourned as aforesaid. If there is no quorum at the further adjourned meeting within one hour after the time appointed for the meeting the member or members present, whatever their number, shall constitute a quorum

7 2 Subject to article 7 1 and save in the case of the company having a single member, 2 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 member which is a corporation, shall be a quorum

7.3 Articles 41(1) and 41(4) of the Model Articles shall not apply

7.4 At any general meeting a poll may be demanded by any member present in person or by proxy or, being a corporation, by a duly authorised representative, and Article 44(2) of the Model Articles shall be varied accordingly.

7 5 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.

8 **Votes of members**

8 1 Subject to the Companies Acts and 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

8 2 The appointment of a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall in the case of an appointment in writing, be deposited at the registered office of the Company (or at such other place in the United Kingdom as is specified for that purpose in the notice of meeting or any instrument of proxy sent by the Company in relation to the meeting) not less than one hour before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or handed to the chairman of the meeting or adjourned meeting before the commencement of such meeting or in the case of an appointment contained in an electronic communication, where an address in the United Kingdom has been specified in

8 2.1 the notice convening the meeting, or

8.2 2 in any instrument of proxy sent out by the Company in relation to the meeting; or

8.2 3 in any invitation contained in or electronic communication to appoint a proxy issued by the Company in relation to the meeting

8 3 It shall be received at such address not less than one hour before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote In default, the appointment shall not be treated as valid. Article 46(4) of the Model Articles shall not apply.

9 **Alternate directors**

9.1 Any director (other than an alternate director) (the 'appointor') may appoint any person willing to act to be an alternate director to exercise the appointor's powers and responsibilities in relation to the taking of decisions by the directors in the absence of the alternate director's appointor The appointor may remove from office an alternate director appointed by him 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

9 2 An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointor.

9.3 Except as these articles specify otherwise, alternate directors are:

9 3 1 deemed for all purposes to be directors,

9 3.2 liable for their own acts and omissions,

9 3 3 subject to the same restrictions as their appointors; and

9 3 4 not deemed to be agents of or for their appointors

9 4 An alternate director may be paid expenses as if he were a director but shall not be entitled to receive from the Company any fee in his capacity as an alternate director except only such part (if any) of the remuneration otherwise payable to the director appointing him as such director may by notice in writing to the Company from time to time direct An alternate director who is absent from the United Kingdom 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 at such address as he may from time to time notify to the secretary.

9 5 Every person acting as an alternate director shall have one vote for each director for whom he acts as alternate (in addition to his own vote if he is also a director) but he shall count as only one director for the purpose of determining whether a quorum is present The signature of an alternate director to any resolution in writing of the directors or of a committee of the directors shall, unless notice of his appointment provides to the contrary, be as effective as the signature of his appointor.

9 6 An alternate director's appointment as an alternate terminates

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

9 6.2 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,

9.6.3 on the death of the alternate's appointor, or

9.6.4 when the alternate's appointor's appointment as a director terminates

10. **Appointment and removal of directors**

10.1 The Company shall have power at any time and from time to time by ordinary resolution or by such other method as the shareholders shall from time to time in writing agree to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors or to remove any director from office

howsoever appointed. Any director so appointed shall (subject to article 10 4 and to the provisions of the Companies Acts) hold office until he is removed pursuant to these articles.

10.2 Without prejudice and in addition to the provisions of article 10 1, the members from time to time of the Company shall be entitled to confer amongst themselves (individually and/or collectively) such right or rights to appoint and/or remove directors of the Company and upon such terms as they may in writing so agree

10 3 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.

10.4 Article 17 of the Model Articles shall not apply

10 5 In addition to the provisions of article 18 of the Model Articles, the office of a director shall be vacated if·

10 5 1 the Company so resolves by ordinary resolution in accordance with article 10.1, or

10 5 2 he is requested in writing to resign by all (but not some only) of his co-directors.

11. **Directors' gratuities and pensions**

11 1 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 person including any director or former director or the relations, connections or dependants of any director or former director A director or former director 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 person from being or becoming a director of the Company Article 19(5) of the Model Articles shall not apply

12 **Proceedings of directors**

12 1 Questions arising at any meeting of the directors or of any committee of the directors shall, unless otherwise determined by all the members or in accordance with article 12.2, be decided by a majority of votes of the directors present (or their alternates)

In the case of an equality of votes at any meeting of the directors the chairman shall have a second or casting vote Article 8 of the Model Articles shall not apply

12 2 A decision of the directors may also take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing. References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting. A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such meeting

12 3 If there shall be no quorum at any meeting of the directors within one hour after the time fixed for the meeting, the meeting shall be adjourned to such time (not being earlier than 7 days after the date of the original meeting) as the director or directors present at the meeting shall determine, or if none, as shall be determined by the secretary If there shall be no quorum within one hour after the time fixed for the adjourned meeting, the meeting shall be further adjourned as aforesaid If there shall be no quorum at the further adjourned meeting within one hour of the time fixed for the meeting, the director or directors present, whatever their number, shall constitute a quorum

12 4 Where, pursuant to the 2006 Act or these articles or otherwise, in relation to the matter being considered at the meeting of directors, a director cannot count towards the quorum, and if he votes, his vote will not be counted, the other director or directors present, whatever their number and their designations, shall constitute a quorum for the purposes of considering that matter.

12 5 Any director who ceases to be a director at a board meeting may continue to be present and to act as a director and be counted in the quorum until the termination of the board meeting if no other director objects and if otherwise a quorum of directors would not be present

12.6 Unless in any particular case such requirement is waived in writing by all (but not some only) of the directors then in office, not less than 7 days' prior notice must be given to each director of any meeting of the directors or of any committee of directors convened under or pursuant to these articles. Notice of any meeting of the

directors may be given by electronic communication Articles 9(1), (3) and (4) of the Model Articles shall not apply.

12 7 Any shareholder may, and the secretary at the request of any shareholder shall, call a meeting of the directors

13 **Directors' interests**

13 1 Subject to the provisions of these articles and the 2006 Act, and provided a director shall have disclosed his interest in accordance with the 2006 Act, a director

13 1 1 notwithstanding his office may be a party to, or otherwise interested in, any transaction, contract, arrangement or agreement with the Company or in which the Company is interested;

13 1 2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and

13 1.3 shall be entitled to vote in respect of any transaction, contract, arrangement or agreement with the Company in which he is in any way, whether directly or indirectly, interested and if he does so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.

13 2 For the purpose of these articles, an interest of a person who is, for any purpose of the Act, connected with a director (which shall, without limitation, include any person (or any other person connected with such person) who pursuant to any agreement in writing made between all the members for the time being shall have appointed or nominated such director) shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise Articles 14(1)-(5) of the Model Articles shall not apply

13 3 A director is not required, by reason of his office (or of the fiduciary relationship established by reason of him being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with any transaction, contract, arrangement or agreement disclosed under article 13 1 and no

such transaction, contract, arrangement or agreement will be liable to be set aside on such grounds

14 **Notices**

14 1 Any notice or other document (including a share certificate or other document of title) may be served on or delivered to any member by the Company either personally or by sending it through the post in a prepaid letter addressed to that member at his registered address as appearing in the register of members (whether or not that address is within the United Kingdom and sent by first class post), or by delivering it to or leaving it at that registered address, addressed as aforesaid, or (except for a share certificate or other document of title) by giving it using electronic communications to an address notified to the Company for that purpose by the member, or by any other means, such as making such notice or other document available on a website provided such other means have been authorised in writing by the member concerned. For the avoidance of doubt, the Company may not send or supply a notice or other document or instrument by making it available on a website. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders Any notice or other document served or delivered in accordance with these articles shall be deemed duly served or delivered notwithstanding that the member is then dead or bankrupt or otherwise under any legal disability or incapacity and whether or not the Company had notice thereof. Any such notice or other document, if sent by first class post, shall be deemed to have been served or delivered 48 hours after it was put in the post, and in proving such service or delivery it shall be sufficient to prove that the notice or document was properly addressed, prepaid and put in the post Any such notice or other document sent by an electronic communication shall be deemed to have been served 48 hours after the same was sent and proof that the same was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given or document sent. In calculating a period of hours for the purposes of this article, no account shall be taken of any part of a day that is not a working day.

14 2 Notice of every general meeting shall be given in any manner authorised by or under these articles to all members other than such as, under the provisions of these articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company provided that any member may in writing waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him

15 **Indemnity**

15 1 Subject to article 15 2, a relevant director, secretary, or other officer of the company (excluding any auditor) or an associated company may be indemnified out of the company's assets against

15.1.1 any liability incurred by such a person in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,

15 1 2 any liability incurred by such a person in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in the Companies Act 2006 section 235(6)), or

15 1 3 any other liability incurred by such a person as an officer of the company or an associated company

15.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

15 3 In this article.

15 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

15 3 2 a 'relevant director' means any director, alternate director or former director of the company or an associated company

16. **Insurance**

16.1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director, secretary or other officer (excluding any auditor) in respect of any relevant loss

16 2 In this article:

16 2 1 a 'relevant director' means any director, alternate director or former director of the company or an associated company,

16 2 2 a 'relevant loss' means any loss or liability which has been or may be incurred by a relevant director, secretary or other officer (excluding any auditor) in connection with that person's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company, and

16 2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.