

FREEPORT EAST LIMITED

Minutes of a meeting of the board of directors of FREEPORT EAST LIMITED (**Company**) held at Endeavour House, 8 Russell Road, Ipswich, Suffolk, IP1 2BX, on 7 December 2022 at 10.00am.

PRESENT:	NAME	POSITION
	Cllr Steve Gallant	Director
	Cllr Richard Smith	Director
	Cllr Lesley Wagland	Director
	Cllr Neil Stock	Director
	Chris Starkie	Director
	Dr Robert James Ramon Singh	Director
	Mr Andrew Steven Lawrence	Director
	Mr Clemence Chun Fun Cheng	Director
	(each a Director and together the Directors)	
	Steve Beel	Chief Executive Officer
	Mark Lemmon	Chair
APOLOGIES FOR ABSENCE RECEIVED FROM:	Emily Brightman	Director
	Cllr Harold Richardson	Director

1. Incorporation of the Company

BROWNE JACOBSON LLP reported on the incorporation of the Company.

2. Directors

It was noted that the Directors, each of whom had indicated a willingness to act, were to be the first directors of the Company.

3. Registered Office

It was noted that the Company's registered office is at Freeport East, Harwich International Station, Parkeston Quay, Harwich, Essex, C012 4SR.

4. Chairperson

Mark Lemmon was appointed chairperson of the meeting and chaired the meeting throughout. It was noted that the chairperson would not have a casting vote as reflected in Article 19 of the Company's articles of association.

5. Notice and quorum

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

6. Declarations of interest

6.1 Each director present confirmed that, other than any matters previously disclosed, they had no direct or indirect interest in any way in any proposed transaction to be considered at the meeting which they were required by section 177 of the Companies Act 2006 (**Act**) or the articles of association of the Company to declare.

6.2 The Directors were informed of positions held by certain named Directors as directors of other outside companies. It was resolved to authorise these other directorships and any potential or actual conflicts that may arise in connection with them and the relevant director's position with the Company in accordance with section 175 of the Companies Act 2006. It was noted that the directors so interested did not vote or count as part of a quorum on this resolution and that, nevertheless, there was a quorum for this item of business transacted by the meeting.

7 Business of the meeting

The chairperson reported that the business of the meeting was to report on the formation of the Company and to complete the registration formalities and other business required for the Company to start trading.

8 Documents produced to the meeting

The following documents (**Documents**) were produced to the meeting:

8.1 Certificate of incorporation of the Company dated 6 December 2022 together with copies of:

8.1.1 the articles of association of the Company;

8.1.2 the memorandum of association; and filed with the Registrar of Companies.

8.2 Draft members' agreement between the Company and the Parties listed in Schedule 1 therein.

9 Statutory books

The chairperson reported that statutory books are in the process of being completed and will, for the time being, be kept at the Company's registered office.

10 Members

It was noted that on incorporation the only Members of the Company are those subscribers listed in the memorandum of association with all of those Members so listed being designated as Founding Members of the Company who each guarantee the Company to the sum of £1 in accordance with Article 4 of the Company's articles of association.

11. Resolutions

After careful consideration, including consideration of the matters referred to in section 172(1) of the Companies Act 2006, IT WAS RESOLVED to:

11.1 Approve the documents produced to the meeting and authorise any director and, in the case of any document requiring execution as a deed, any two directors or any one director and the Company Secretary or any director in the presence of a witness who attests their signature to execute the Documents on behalf of the Company and any other document required to be executed by the Company in connection with the Documents subject to such amendments as those executing the same on behalf of the Company think fit.

11.2 Authorise any director of the Company to do all such acts and things and agree and execute on behalf of the Company all such other documents to which the Company is a party and all other documents as may be required and generally to sign all such certificates and notices (including without limitation bank mandates, interest rate hedging instructions, confirmation and documentation, drawdown notices, signatory certificates and other confirmatory certificates) and other documents as may be required, subject in each case to such amendments as those executing the same on behalf of the Company think fit.

11.3 Adopt FREEPORT EAST LIMITED as the business name of the Company.

11.4 Approve registrations for VAT and PAYE purposes.

11.5 Approve the Company's accounting reference date as 31 March.

12. Filing

The chairperson instructed BROWNE JACOBSON LLP to make all necessary and appropriate entries in the books and registers of the Company and to arrange for the necessary forms and documents to be filed at Companies House.

13. Management Committee Terms of Reference and Schedule of Delegation

It was noted that proposed Terms of Reference for the Management Committee and a Schedule of Delegations would be circulated electronically for approval after the meeting to allow for further refinement.

14. Memorandum of Understanding with DLUHC

It was noted that a template MoU which includes Freeport specific content was still awaited. The latest detail of the MoU, including its structure and the newly available schedules, was considered.

15. Freeport East Delivery update

Updates were given on behalf of Gateway 14, Harwich and Felixstowe.

16. Communications and Marketing

It was noted that plans for a formal launch in London on 10.01.23 were underway and invitations had recently been circulated.

17. Capacity Funding – latest Budget Statement

It was confirmed that the tranche 3 funding allocation had been received and the capacity support funding balance currently stood at £891k.

18. Close

There was no further business and the chairperson declared the meeting closed.