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COMPANIES HOUSE

Company number: 01772256

WRITTEN RESOLUTIONS OF ASTON CHASE LIMITED ("the Company")

CIRCULATION DATE: 19 January 2016

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed ("the Resolutions")

SPECIAL RESOLUTION

- 1 **THAT** the number "40" in the third line of Article 16 of the articles of association of the Company be replaced with the number "35"
- 2 **THAT** the following sentence be added to the end of Article 16 "If a Founder Shareholder ceases to be a Founder Shareholder, he shall procure that the Founder Director appointed by him shall resign without claiming compensation for loss of office. The Founder Shareholders acting unanimously may by written notice appoint or remove any director (other than a Founder Director) from the board of the Company"
3. **THAT** the following sentence be added to the end of Article 20 "Other than in the case of a Founder Director, the appointment of any person as an alternate director of a director is subject to the written approval of the Founder Shareholders which may be granted or withheld at their discretion"
4. **THAT** Articles 23 and 24 be deleted and replaced with

"23 1 Questions arising at any meeting of the directors or of any committee shall be decided by a majority of votes save that if all the Founder Directors at the relevant time vote in favour of a question or resolution, the question or resolution shall be passed and if any Founder Director at the relevant time shall vote against a resolution or question, the resolution or question shall be defeated and not passed

24 Intentionally blank."

4. **THAT** the following Article 32 shall be added to the articles of association of the Company

“32 1 Subject to article 33 3, any resolution of the Company approved by all the Founder Shareholders shall be deemed to have been passed as a special resolution of the Company irrespective of their voting rights unless all the Founder Shareholders specify in writing otherwise”

- 5 **THAT** the following Article 33 be added to the articles of association of the Company

“Share Capital - Classes

- 33 1 The share capital of the Company at the date of the adoption of these articles is £10,000 divided into 3750 A ordinary shares of £1 each, 3750 B ordinary shares of £1 each, 750 C ordinary shares of £1 each, 500 D ordinary shares of £1 each and 1250 E ordinary shares of £1 each
- 33 2 The A ordinary Shares, the B ordinary Shares, the C ordinary Shares, the D ordinary Shares and the E ordinary shares shall rank pari passu in all respects save that they shall not have an equal right to dividends and different dividends may be declared in respect of each class of shares
- 33 3 No variation of the rights attaching to any class of shares shall be effective except with the sanction of a special resolution of the holders of the relevant class of shares ”

6. **THAT** the following Article 34 shall be added to the articles of association of the Company

- 34 1 If the holders of more than 60% of the Shares in issue for the time being the (“Selling Shareholders”) wish with the approval of the Founder Shareholders to transfer all of their interest in the Shares (the “Sellers' Shares”) to a bona fide arm's length purchaser (the “Proposed Buyer”), the Selling Shareholders may require all other Shareholders (the “Called Shareholders”) to sell and transfer all their shares to the Proposed Buyer (or as the Proposed Buyer directs) in accordance with the provisions of this Article 34 (the “Drag Along Option”)
- 34 2 The Selling Shareholders may exercise the Drag Along Option by giving written notice to that effect (the “Drag Along Notice”) at any time before the transfer of the Sellers' Shares to the Proposed Buyer The Drag Along Notice shall specify
- (i) that the Called Shareholders are required to transfer all their Shares (“Called Shares”) pursuant to this Article 34,
 - (ii) the person to whom the Called Shares are to be transferred,

- (iii) the consideration payable for the Called Shares which shall, for each Called Share, be an amount equal to the highest consideration per share offered by the Proposed Buyer for the Sellers' Shares (including other related terms and money or monies worth but for the avoidance of doubt excluding any salary or other emoluments payable to any of the Selling Shareholders under an arm's length employment or other service agreement following completion of the sale of shares) for each such share payable to the Selling Shareholders, and
 - (iv) the proposed date of the transfer
- 34 3 Once issued, a Drag Along Notice shall be irrevocable other than with the agreement of the Founder Shareholders. However, a Drag Along Notice shall lapse if, for any reason, the Selling Shareholders have not sold the Sellers' Shares to the Proposed Buyer within 30 days of serving the Drag Along Notice. The Selling Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.
- 34 4 Completion of the sale of the Called Shares shall take place on the Completion Date. Completion Date means the date proposed for completion of the sale of the Sellers' Shares unless all of the Called Shareholders and the Selling Shareholders agree otherwise in which case the Completion Date shall be the date agreed in writing by all of the Called Shareholders and the Selling Shareholders.
- 34 5 Within 5 days of the Selling Shareholders serving a Drag Along Notice on the Called Shareholders, the Called Shareholders shall deliver stock transfer forms for the Called Shares, together with the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company. On the Completion Date, the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts they are due for their shares pursuant to Article 34 2(iii) to the extent that the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the price shall be a good discharge to the Proposed Buyer. The Company shall hold the amounts due to the Called Shareholders pursuant to Article 34 2(iii) in trust for the Called Shareholders without any obligation to pay interest.
- 34 6 If any Called Shareholder does not, on completion of the sale of the Called Shares, execute transfer(s) in respect of all of the Called Shares held by him, the defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Selling Shareholders to be his agent and attorney to execute all necessary transfer(s) on his behalf, against receipt by the Company (on trust for such holder) of the consideration payable for the Called Shares, to deliver such transfer(s) to the Proposed Buyer (or as they may direct) as the holder thereof. After the Proposed Buyer (or its nominee) has been registered as the holder, the validity of such proceedings shall not be questioned by any such person. Failure to produce a share certificate shall not impede the registration of shares transferred pursuant to Article 34.
- 34 7 Following the issue of a Drag Along Notice, on any person becoming a Shareholder of the Company pursuant to the exercise of a pre-existing option to acquire shares in the Company or on the conversion of any convertible security of the Company (a "New Shareholder"), a Drag Along Notice shall be deemed to

have been served on the New Shareholder on the same terms as the previous Drag Along Notice. The New Shareholder shall then be bound to sell and transfer all Shares acquired by it to the Proposed Buyer (or as the Proposed Buyer may direct) and the provisions of this Article 34 shall apply with the necessary changes to the New Shareholder, except that completion of the sale of the Shares shall take place immediately on the Drag Along Notice being deemed served on the New Shareholder.

- 34 8 Any dispute on the appropriate consideration for the Called Shares shall be referred to an expert chosen by the parties concerned or if they cannot agree on an expert, nominated by the president at the time of the Institute of Chartered Accountants in England and Wales. The expert shall act as an expert and not as an arbitrator and his decision shall be final and binding. His costs shall be borne as he directs.

7. THAT the following Article 35 shall be added to the articles of association of the Company:

“Tag Along

- 35 1 If the holders of Shares proposing to transfer, in one or a series of related transactions, any Shares (“Proposed Sellers”) which would, if so transferred, result in any person (“Proposed Buyer”), and any person Acting in Concert with the Proposed Buyer, acquiring a Controlling Interest in the Company, the Proposed Sellers may only transfer any such Shares if they comply with the provisions of this Article 35.
- 35 2 The Proposed Sellers shall give written notice (“Proposed Sale Notice”) to the other shareholders (“the Other Shareholders”) at least 7 days prior to the date thereof. The Proposed Sale Notice shall set out the identity of the Proposed Buyer, the purchase price and other terms and conditions of payment, the proposed date of sale (“Proposed Sale Date”) and the number of shares proposed to be purchased by the Proposed Buyer (“Proposed Sale Shares”).
- 35 3 The Other Shareholders shall be entitled, by written notice given to the Proposed Sellers within 14 days of receipt of the Proposed Sale Notice, to require the Proposed Buyer (contemporaneous with the purchase of the Proposed Sale Shares) to purchase all of the Other Shareholders’ Shares on the same terms and conditions as those set out in the Proposed Sale Notice.
- 35 4 The consideration for each Option Shares held by the Other Shareholders shall be the highest consideration (including other related terms and money or monies worth) for each Share payable to the Proposed Sellers (including other related terms and money or monies worth but for the avoidance of doubt excluding any salary or other emoluments payable to any of the Proposed Sellers under an arm’s length employment or other service agreement following completion of the sale of Shares).
- 35 5 Any dispute on the appropriate consideration for the Other Shareholders’ Shares shall be referred to an expert chosen by the parties concerned or if they cannot agree on an expert, nominated by the president at the time of the Institute of

Chartered Accountants in England and Wales. The expert shall act as an expert and not as an arbitrator and his decision shall be final and binding. His costs shall be borne as he directs.

35.6 Completion of the sale of the Other Shareholders' Shares shall take place simultaneously with completion of the sale of the Shares of the Proposed Sellers.

35.7 Article 35 shall not apply to any transfer of Shares by a Founder Shareholder to another Founder Shareholder or to any members of their respective families, a trust for the benefit of any Founder Shareholder and/or their respective families and/or via their respective wills or intestacy.

35.8 In this Article 35, the following words shall have the following meanings:

"Acting in Concert" has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended from time to time).

"Controlling Interest" means an interest in shares giving to the holder or holders control of the Company within the meaning of section 1124 of the Corporation Tax Act 2010.

8. THAT the following Article 36 shall be added to the articles of association of the Company:

"36 Where there is only one Founder Director or one Founder Shareholder, reference to the Founder Directors or the Founder Shareholders shall be deemed to be a reference to that one Founder Director or that one Founder Shareholder as the case may be."

ORDINARY RESOLUTIONS

9. **THAT** the 4,000 issued ordinary shares of £1 each in the capital of the Company registered in the name of Richard Bernstone be and are hereby re-designated as 3,750 A ordinary shares of £1 each in the capital of the Company and 250 D ordinary shares of £1 each in the capital of the Company, all having the rights and being subject to the restrictions set out in the articles of association of the Company.

10. **THAT** the 4,000 issued ordinary shares of £1 each in the capital of the Company registered in the name of Mark Pollack be and are hereby re-designated as 3,750 B ordinary shares of £1 each in the capital of the Company and 250 D ordinary shares of £1 each in the capital of the Company, all having the rights and being subject to the restrictions set out in the articles of association of the Company.

11. **THAT** the 750 issued ordinary shares of £1 each in the capital of the Company registered in the name of Michael Sulkin be and are hereby re-designated as 750 C ordinary shares.

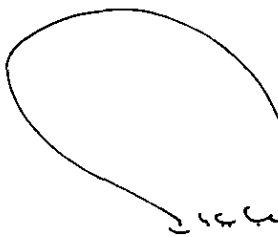
of £1 each in the capital of the Company having the rights and being subject to the restrictions set out in the articles of association of the Company

- 12 **THAT** the 625 issued ordinary shares of £1 each in the capital of the Company registered in the name of Janine Bernstone be and are hereby re-designated as 625 E ordinary shares of £1 each in the capital of the Company having the rights and being subject to the restrictions set out in the articles of association of the Company
- 13 **THAT** the 625 issued ordinary shares of £1 each in the capital of the Company registered in the name of Lynne Pollack be and are hereby re-designated as 625 E ordinary shares of £1 each in the capital of the Company having the rights and being subject to the restrictions set out in the articles of association of the Company

AGREEMENT

Please read the note at the end of this document before signifying your agreement to the Resolutions

The undersigned, being entitled to vote on the above Resolutions on 19 January
} 2015 hereby irrevocably agree to the Resolutions


Richard Bernstone

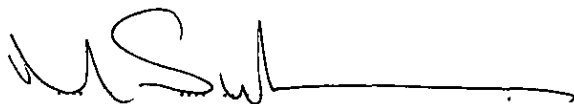
RICHARD BERNSTONE

Date 19 January 2016



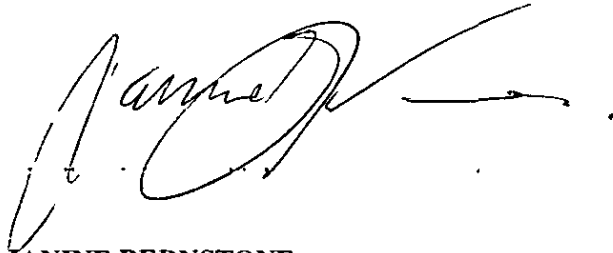
MARK POLLACK

Date 19 January 2016



MICHAEL SULKIN

Date 19 January 2016 :



JANINE BERNSTONE

Date 19 January 2016



LYNNE POLLACK

Date 19 January 2016

The Resolutions set out above will lapse if the required majority of eligible members have not signified their agreement to it within 28 days. If you agree to the Resolutions, please ensure that your agreement reaches us before that date.

No 1772256

The Companies Act 1985

Private Company Limited by Shares

NEW ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on 11th August 1997 as amended by written special resolution on 19 January 2016)

of

ASTON CHASE LIMITED

Incorporated on 23rd November 1983

Interpretation

- 1 In these Articles, if not inconsistent with the subject or context:
- 1 1 "Act" means the Companies Act 1985, as amended or re-enacted from time to time,
- 1 2 "Adoption Date" means the date upon which these Regulations are adopted by the Company as the Company's Articles of Association,
- 1 3 "Control" has the same meaning as in section 840 of the Taxes Act,
- 1 4 "Equity Share Capital" has the same meaning as in section 744 of the Companies Act 1985,
- 1 5 "Founder Director" means any person who is appointed to be a director of the Company by a Founder Shareholder and as at the Adoption Date the Founder Directors shall be Mark Pollack of 33 Southway Hampstead Garden Suburb London NW11 6RX (appointed by Mark Pollack) and Richard Bernstone of 5 Wyatt Close Elstree Road Bushey Herts WD2 3UT (appointed by Richard Bernstone);
- 1 6 "Founder Shareholders" means as at the Adoption Date the said Mark Pollack and Richard Bernstone and thereafter a Founder Shareholder shall be a person who own or Controls 35% or more of the Equity Share Capital of the Company from time to time,
- 1 7 "Regulation" means any of the regulations contained within these Articles of Association,
- 1 8 "Shares" means the equity share capital from time to time of the Company of whatever class,
- 1 9 "Table A" means Table A in the Schedule to the Companies (Tables A-F) Regulations 1985

Table A

- 2 The regulations contained in Table A apply to the Company except insofar as they are
excluded by or inconsistent with these Articles
- 3 Regulations 2, 8, 17, 23, 24 32(a), 39, 40, 41, 50, 64, 65, 73 to 80 inclusive, 89, 94, 97
and 118 of Table A do not apply to the Company

Share Capital

- 4 The Company does not have power to issue share warrants to bearer
- 5 The provisions of section 89(1) of the Act do not apply to the Company
- 6 The Company may by special resolution, whether or not all the shares for the time
being authorised have been issued or all the shares for the time being issued have
been fully paid up, increase its share capital by new shares of such number and class
as the special resolution prescribes.
- 7 The Company shall have a first and paramount lien on every share for all moneys
(whether presently payable or not) called or payable at a fixed time and in respect of
that share. The Company shall also have a first and paramount lien on all shares
registered in the name of any person (whether solely or jointly with others) for all
moneys owing to the Company from him or his estate either alone or jointly with any
other person, whether as a member or not and whether such moneys are presently
payable or not. The directors may at any time declare any share to be wholly or partly
exempt from the provisions of this article The Company's lien on a share shall extend
to any amount payable in respect of it

Transfer of shares

- 8 No Shares may be transferred without the written consent of the Founder
Shareholders and the directors shall refuse to register the transfer of a Share whether
or not it is a fully paid Share where such consent has not first been obtained in
writing. Provided that a transfer has been approved by the Founder Shareholders and
the form thereof otherwise complies with these Regulations the directors shall register
the transfer of a Share
9. The instrument of transfer of any share shall be executed by or on behalf of the
transferor. In the case of a partly-paid share, the instrument of transfer must also be
executed by or on behalf of the transferee The transferor shall be deemed to remain
the holder of the share until the name of the transferee is entered in the register of
members in respect of it

General meetings

- 10 The powers of consolidation, division, sub-division and cancellation of the share capital of the Company conferred by regulations 32(b), (c) and (d) of Table A shall be exercised by special resolution
- 11 No business shall be transacted at any general meeting unless the requisite quorum is present Two Founder Shareholders present in person or by proxy shall be a quorum for all purposes
- 12 If at any general meeting of the members of the Company a resolution shall be proposed to either (a) dismiss a Founder Director as a director of the Company or (b) to alter these Regulations then any Founder Shareholder voting against such resolution shall have 10 votes for every Share beneficially owned by him, provided that in the event of any conflict between this Regulation and Regulations 15 and 16 below the provisions of Regulations 15 and 16 shall prevail to the intent that no such enhanced voting rights shall apply where the Founder Shareholder in whom the power of appointment of the Founder Director in respect of whom the resolution to dismiss has been proposed votes in favour of such resolution
13. Save for the dismissal of a Founder Director by the Founder Shareholder in whom his power of appointment is vested a resolution shall not be validly passed unless all Founder Shareholders vote in its favour.

Directors

- 14 The directors shall unless otherwise determined by a special resolution of the Company be not less than two in number but there shall be no maximum number of directors of the Company
- 15 Each Founder Shareholders may from time to time appoint any person to be a director of the Company Any such appointment, other than as regards those persons who are as at the Adoption Date directors of the Company shall be by written notice to the Company served at its registered office. No more than one person may act as a director by virtue of an appointment made by any one Founder Shareholder
16. Each Founder Director may at any time be removed from office by the holder of the shares in whom the power of his appointment was vested If a Founder Shareholder ceases to be a Founder Shareholder, he shall procure that the Founder Director appointed by him shall resign without claiming compensation for loss of office The Founder Shareholders acting unanimously may by written notice appoint or remove any director (other than a Founder Director) from the board of the Company

- 17 Regulation 82 of Table A shall be amended by the addition of the following
- The remuneration shall be divided amongst the directors in such proportions and manner as the Founder Directors unanimously determine or in default of a determination equally, except that any director holding office for less than a year or other period for which remuneration is paid shall rank in the division in proportion to the fraction of the year or other period during which he held office. A director who, at the request of the directors, performs special services or goes or resides abroad for any purpose of the Company may receive such extra remuneration by way of salary, commission, or participation in profits, or partly in one way and partly in another, as the directors determine
- 18 A director does not require a shareholding qualification and notwithstanding such is nevertheless entitled to notice of and to attend and speak at any general meeting

Powers and duties of directors

19. Subject to the provisions of the Act, a director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a director. A director may vote in respect of the contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company. He may also be counted in the quorum at any meeting at which the matter is considered

Alternate directors

- 20 A director (other than an alternate director) may appoint any person to be an alternate director and may remove from office an alternate director appointed by him. When an alternate director is also a director or acts as an alternate director for more than one director, he shall have one vote for every director represented by him (in addition to his own vote if he is himself a director). When acting, he shall be considered as two directors for the purpose of making a quorum if the quorum exceeds two. Other than in the case of a Founder Director, the appointment of any person as an alternate director of a director is subject to the written approval of the Founder Shareholders which may be granted or withheld at their discretion

Disqualification of directors

21. A director shall not be required to vacate his office or be ineligible for re-election, and no person shall be ineligible for appointment as a director, by reason only of his attaining or having attained any particular age

Proceedings of directors

- 22 Regulation 88 of Table A shall be amended by substituting for the sentence:
It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom

The following sentence

Notice of every meeting of directors shall be given to each director, including directors who are absent from the United Kingdom and have given the Company their addresses outside the United Kingdom. Directors who are absent from the United Kingdom shall be entitled to receive 10 days' notice of every meeting.

23. Questions arising at any meeting of the directors or any committee shall be decided by a majority of votes save that if all the Founder Directors at the relevant time vote in favour of a question or resolution, the question or resolution shall be passed and if any Founder Director at the relevant time shall vote against a resolution or question, the resolution or question shall be defeated and not passed

- 24 Intentionally blank

- 25 The quorum necessary for the transaction of business at any meeting of the directors or of any committee is two Founder Directors present in person or by proxy or by telephone throughout the meeting. Regulation 89 of Table A shall be amended accordingly

26. The words "of filling vacancies, or" shall be omitted from regulation 90 of Table A

- 27 The Chairman of the Board shall be chosen by the directors but shall be a Founder Director and in the case of an equality of votes for the avoidance of doubt he shall not have a second or casting vote

Purchase of Own Shares

- 28 Subject to Chapter VII of Part V of the Act, and to the Regulations of the Company, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise

Capitalisation of profits

- 29 The words "special resolution" shall be substituted for the words "ordinary resolution" in regulation 110 of Table A. On any occasion when shares are allotted and distributed credited as fully paid under the provisions of regulation 110 of Table A (as amended by this article) the shares allotted to holders of 'A' Shares shall be or be designated 'A' Shares and the shares allotted to holders of 'B' Shares shall be or be designated 'B' Shares.

Notices

- 30 Any notice required by these Articles to be given by the Company may be given by any visible form on paper, including telex, facsimile and electronic mail. A notice communicated by immediate transmission shall be deemed to be given at the time it is transmitted to the person to whom it is addressed. Regulations 111 and 112 of Table A shall be amended accordingly.

Indemnity

- 31 Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director, secretary, auditor or other officer of the Company is entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office, including any liability incurred by him (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part, or (b) in connection with any application in which relief is granted to him by the court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company. The Company may purchase and maintain for any person to whom this article applies insurance against any liability in respect of which he is entitled to be indemnified.
32. Subject to article 33.3 any resolution of the Company approved by all the Founder Shareholders shall be deemed to have been passed as a special resolution of the Company irrespective of their voting rights unless all the Founder Shareholders specify in writing otherwise.

Share Capital – Classes

- 33 1 The share capital of the Company at the date of the adoption of these articles is £10,000 divided into 3750 A ordinary shares of £1 each, 3750 B ordinary shares of £1 each, 750 C ordinary shares of £1 each, 500 D ordinary shares of £1 each and 1250 E ordinary shares of £1 each.
- 33 2 The A ordinary shares, the B ordinary shares, the C ordinary shares, the D ordinary shares and the E ordinary shares shall rank *pari passu* in all respects save that they shall not have an equal right to dividends and different dividends may be declared in respect of each class of shares.

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- 34 1 If the holders of more than 60% of the Shares in issue for the time being the (“Selling Shareholders”) wish with the approval of the Founder Shareholders to transfer all of their interest in the Shares (the “Sellers’ Shares”) to a bona fide arm’s length purchaser (the “Proposed Buyer”), the Selling Shareholders may require all other Shareholders (the “Called Shareholders”) to sell and transfer all their shares to the Proposed Buyer (or as the Proposed Buyer directs) in accordance with the provisions of this Article 34 (the “Drag Along Option”).
- 34 2 The Selling Shareholders may exercise the Drag Along Option by giving written notice to that effect (the “Drag Along Notice”) at any time before the transfer of the Sellers’ Shares to the Proposed Buyer. The Drag Along Notice shall specify
- (i) that the Called Shareholders are required to transfer all their Shares (“Called Shares”) pursuant to this Article 34,
 - (ii) the person to whom the Called Shares are to be transferred,
 - (iii) the consideration payable for the Called Shares which shall, for each Called Share, be an amount equal to the highest consideration per share offered by the Proposed Buyer for the Sellers’ Shares (including other related terms and money or monies worth but for the avoidance of doubt excluding any salary or other emoluments payable to any of the Selling Shareholders under an arm’s length employment or other service agreement following completion of the sale of shares) for each such share payable to the Selling Shareholders, and
 - (iv) the proposed date of the transfer.
- 34 3 Once issued, a Drag Along Notice shall be irrevocable other than with the agreement of the Founder Shareholders. However, a Drag Along Notice shall lapse if, for any reason, the Selling Shareholders have not sold the Sellers’ Shares to the Proposed Buyer within 30 days of serving the Drag Along Notice. The Selling Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.
- 34 4 Completion of the sale of the Called Shares shall take place on the Completion Date. Completion Date means the date proposed for completion of the sale of the Sellers’ Shares unless all of the Called Shareholders and the Selling Shareholders agree otherwise in which case the Completion Date shall be the date agreed in writing by all of the Called Shareholders and the Selling Shareholders.

- 34 5 Within 5 days of the Selling Shareholders serving a Drag Along Notice on the Called Shareholders, the Called Shareholders shall deliver stock transfer forms for the Called Shares, together with the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company. On the Completion Date, the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts they are due for their shares pursuant to Article 34 2(iii) to the extent that the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the price shall be a good discharge to the Proposed Buyer. The Company shall hold the amounts due to the Called Shareholders pursuant to Article 34 2(iii) in trust for the Called Shareholders without any obligation to pay interest.
- 34 6 If any Called Shareholder does not, on completion of the sale of the Called Shares, execute transfer(s) in respect of all of the Called Shares held by him, the defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Selling Shareholders to be his agent and attorney to execute all necessary transfer(s) on his behalf, against receipt by the Company (on trust for such holder) of the consideration payable for the Called Shares, to deliver such transfer(s) to the Proposed Buyer (or as they may direct) as the holder thereof. After the Proposed Buyer (or its nominee) has been registered as the holder, the validity of such proceedings shall not be questioned by any such person. Failure to produce a share certificate shall not impede the registration of shares transferred pursuant to Article 34.
- 34.7 Following the issue of a Drag Along Notice, on any person becoming a Shareholder of the Company pursuant to the exercise of a pre-existing option to acquire shares in the Company or on the conversion of any convertible security of the Company (a "New Shareholder"), a Drag Along Notice shall be deemed to have been served on the New Shareholder on the same terms as the previous Drag Along Notice. The New Shareholder shall then be bound to sell and transfer all Shares acquired by it to the Proposed Buyer (or as the Proposed Buyer may direct) and the provisions of this Article 34 shall apply with the necessary changes to the New Shareholder, except that completion of the sale of the Shares shall take place immediately on the Drag Along Notice being deemed served on the New Shareholder.
- 34 8 Any dispute on the appropriate consideration for the Called Shares shall be referred to an expert chosen by the parties concerned or if they cannot agree on an expert, nominated by the president at the time of the Institute of Chartered Accountants in

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Tag Along

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- 35 2 The Proposed Sellers shall give written notice ("Proposed Sale Notice") to the other shareholders ("the Other Shareholders") at least 7 days prior to the date thereof The Proposed Sale Notice shall set out the identity of the Proposed Buyer, the purchase price and other terms and conditions of payment, the proposed date of sale ("Proposed Sale Date") and the number of shares proposed to be purchased by the Proposed Buyer ("Proposed Sale Shares")
- 35 3 The Other Shareholders shall be entitled, by written notice given to the Proposed Sellers within 14 days of receipt of the Proposed Sale Notice, to require the Proposed Buyer (contemporaneous with the purchase of the Proposed Sale Shares) to purchase all of the Other Shareholders' Shares on the same terms and conditions as those set out in the Proposed Sale Notice
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- 35 5 Any dispute on the appropriate consideration for the Other Shareholders' Shares shall be referred to an expert chosen by the parties concerned or if they cannot agree on an expert, nominated by the president at the time of the Institute of Chartered Accountants in England and Wales The expert shall act as an expert and not as an arbitrator and his decision shall be final and binding His costs shall be borne as he directs.
- 35 6 Completion of the sale of the Other Shareholders' Shares shall take place simultaneously with completion of the sale of the Shares of the Proposed Sellers

- 35 7 Article 35 shall not apply to any transfer of Shares by a Founder Shareholder to another Founder Shareholder or to any members of their respective families, a trust for the benefit of any Founder Shareholder and/or their respective families and/or via their respective wills or intestacy
- 35 8 In this Article 35, the following words shall have the following meanings
- “Acting in Concert” has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended from time to time)
- “Controlling Interest” means an interest in shares giving to the holder or holders control of the Company within the meaning of section 1124 of the Corporation Tax Act 2010
- 36 Where there is only one Founder Director or one Founder Shareholder, reference to the Founder Directors or the Founder Shareholders shall be deemed to be a reference to that one Founder Director or that one Founder Shareholder as the case may be

Names, addresses and descriptions of subscribers

Paul Frederick Payne
112 City Road
London EC1V 2NE
Company Director

Keith Stephen Dungate
112 City Road
London EC1V 2NE
Company Formation Agent

Dated 2nd day of November 1983

Witness to the above signatories -

Brian Robert Griffin
112 City Road
London EC1V 2NE
Company Director