

**Delphi Holdings Limited ('the Company')**  
**Company number: 03058551**  
**The Companies Acts 1985- 2006**  
**Company limited by shares**

On the 20<sup>th</sup> day of April 2012 the following resolution was duly passed as a written resolution in accordance with the requirements of section 357 of the Companies Act 2006 by the sole member of the Company

**Special resolution in accordance with section 357 of the Companies Act 2006**

THAT the regulations contained in the document attached to this written resolution and signed on behalf of the Sole Member be and are approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all existing memorandum and articles thereof



For London Registrars plc  
Interim Company Secretary

MONDAY



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14/05/2012

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COMPANIES HOUSE

ARTICLES OF ASSOCIATION  
OF  
DELPHI HOLDINGS LIMITED  
A PRIVATE COMPANY LIMITED BY SHARES

COMPANY NUMBER 03058551

Adopted by Special Resolution on 20 April 2012

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**PART 1**  
**PRELIMINARY**

**Model articles**

1. The model articles prescribed for private companies limited by shares under section 19 of the Companies Act 2006 ('the Act') (called in these articles 'the Model Articles') shall apply to the Company save in so far as they are excluded or varied by these articles, and the Model Articles, as varied by these articles, together with the following articles shall be the articles of association of the company ('the Articles') No form of Table A contained in any enactment having effect prior to the coming into force of section 20 of the Act shall apply to the company Any words or expressions defined in the Act or in the Model Articles shall (if not inconsistent with the subject or context) bear the same meanings in these articles

**No offer of shares to be made to the public**

2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public

**PART 2**

**SHARES**

**Power of directors to allot shares**

3.—(a) Subject to the Act all shares shall be under the control of the directors and the directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit

(b) If, and for so long as, the company has in issue only one class of shares, the director shall, in accordance with section 569 of the Act, be empowered to exercise the powers given to them in article 3(a) as if section 561 of the Act did not apply to any allotment of equity securities (as defined in section 560 of the Act) made under those powers

**Power to issue redeemable shares and to purchase own shares**

4. Subject to the provisions of the Companies Act 2006 the company may

(a) issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares,

(b) purchase its own shares,

(c) make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares

**PART 3**

**DIRECTORS**

**Number of directors**

5. Unless and until otherwise determined by ordinary resolution, the number of directors shall not be more than five but need not exceed one If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by the Articles, and Model Article 11 shall be modified accordingly

### **Power of holding company to appoint directors**

6 If and for so long as a majority of the equity share capital for the time being of the Company is beneficially owned either directly or indirectly by another body corporate the directors of the Company or any of them may be appointed and removed by written notice served on the Company by the beneficial owner for the time being of such amount of the equity share capital of the Company

### **Power of directors to borrow money**

7. The directors may exercise all the powers of the Company to borrow money and to mortgage and charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

### **Directors' remuneration**

8. If any director shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate the director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by a resolution passed at a board meeting of the directors of the Company, and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a director

### **Conflicts of interest**

9.—(a) The directors may, subject to the quorum and voting requirements set out in this article, authorise (subject to any conditions they may determine) any matter which would otherwise involve a director breaching his duty under the Act to avoid conflicts of interest or conflicts of duty ('a Relevant Matter')

(b) Any director (including the director who is the subject of the proposal ) may propose that a Relevant Matter be authorised in relation to a specified director. The directors shall reach a decision upon such proposal in accordance with the Articles except that the director who is the subject of the proposal and any other director with a similar interest may not be counted in the quorum and may not vote on a resolution giving such authority and may, if the other directors so decide, be excluded from any meeting of the directors while the Relevant Matter is under consideration

(c) Where the directors authorise a Relevant Matter they may require that the relevant director is excluded from the receipt of information, participation in discussion and/or the making of decisions concerning the Relevant Matter and may direct that where the relevant director obtains (other than in his role as a director of the company) information that is confidential to a third party, the director will not be obliged to disclose that information to the company, or to use the information relative to the company's affairs, where to do so would amount to a breach of that confidence

(d) The directors may revoke or vary any authority given under this article but this will not affect anything done by the relevant director prior to such revocation

(e) If he has disclosed the nature and extent of his interest in accordance with the Act, a director can do any one or more of the following

(i) have any kind of interest in a contract with or involving the company or another company in which the company has an interest,

(ii) hold any other office or place of profit with the company (except that of auditor) in conjunction with his office of director,

(iii) alone, or through a firm with which he is associated, do paid professional work for the company or another company in which the company has an interest (other than as auditor),

(iv) be or become a director or other officer of, or employed by or otherwise be interested in, any holding company or subsidiary company of the company or any other company in which the company has an interest, and

(v) be or become a director of any other company in which the company does not have an interest and which cannot reasonably be regarded as giving rise to a conflict of interest at the time of his appointment as a director of that other company

(f) A director is not required to account to the company for any income or benefit he receives as a result of anything authorised under sub-article (a) or allowed under sub-article (e) nor is any type of contract authorised under sub-article (a) or allowed under sub-article (e) liable to be avoided

(g) Subject to the Articles, the directors can exercise or arrange for the exercise of the voting rights attached to any shares in another company held by the company and the voting rights which they have as directors of that company in any way that they decide. This includes voting in favour of a resolution appointing any of them as directors or officers of that company and deciding their remuneration. Subject to the Articles, they can also vote and be counted in the quorum as directors of the company in connection with any of these things.

(h) The company may by ordinary resolution suspend or relax the provisions of this article to any extent or ratify any contract which has not been properly authorised in accordance with this article.

(i) Model Article 14 shall have effect subject to the provisions of this article.

#### **Power to change company's name**

10. In accordance with sections 77(1)(b) and 79 of the Act, the company's name may be changed by a resolution of the directors.

### **PART 4**

#### **SINGLE MEMBER COMPANY**

##### **General meetings and interpretation**

11. If, and for so long as, the company has only one member, the following provisions shall apply:

(a) The sole member of the company (or the proxy or authorised representative of the sole member representing that member at the relative general meeting) shall be the chairman of any general meeting of the company and Model Article 39 shall be modified accordingly.

(b) All other provisions of the Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one member.

### **PART 5**

#### **SHAREHOLDER COMMUNICATIONS**

##### **Section 1147(5) not to apply**

12. The provisions of section 1147(5) of the Act (concerning any day that is not a working day) shall not be applicable to any documents or information supplied by the Company to its members.

### **PART 6**

#### **INDEMNITY**

##### **Indemnity**

13. Subject to the provisions of the Act and in addition to such indemnity as is contained in Model Article 52, every director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

##### **Insurance**

14. The directors may from time to time purchase and maintain in force insurance, at the expense of the company, for the benefit of any director, manager or other officer of the Company or of any Company which is a subsidiary of the Company against any liability which may attach to him or loss or expenditure which he may incur in relation to anything done or omitted to be done or alleged to have been done or omitted to be done as a director, manager or officer.