

CB01

Notice of a cross border merger involving a UK registered company



Companies House



LD6 *L7WU560* #57
11/01/2019
COMPANIES HOUSE

FRIDAY

What this form is for
You may use this form to give notice of a cross border merger between two or more limited companies (including a UK registered company).

What this form is NOT for
You cannot use this form to give notice of a cross border merger between companies outside the European Economic Area (EEA).

Part 1 Company details

Company number of UK merging company: 0 5 7 8 0 7 4 7

Company name in full of UK merging company: ANEDO LIMITED

→ **Filing in this form**
Please complete in typescript, or in bold black capitals.
All fields are mandatory unless specified or indicated by *

Part 2 Merging companies

Please use Section A1 and Section B1 to fill in the details for each merging company (including UK companies). Please use a CB01 continuation page to enter the details of additional merging companies.

A1 Merging company details 1

Full company name	ANEDO LIMITED
Registered number 2	0 5 7 8 0 7 4 7
Building name/number	69
Street	GREAT HAMPTON STREET
Post town	BIRMINGHAM
County/Region	
Postcode	B 1 8 6 E W
Country	ENGLAND
Legal form and law 3	ENGLISH LIMITED COMPANY LAWS OF ENGLAND AND WALES
Member state and registry 4	UNITED KINGDOM COMPANIES HOUSE, CROWN WAY, CARDIFF, CF14 3UZ

1 Merging Company details
Please use Section B1 to enter the details of the second merging company.

2 Registered number
Please give the registered number as it appears in the member state registry.

3 Legal entity and governing law
Please enter the legal form and law which applies to the company.

4 Member state and registry
For non-UK companies, please enter the name of the member state and the name and address of the registry where documents are kept.

CB01

Notice of a cross border merger involving a UK registered company

B1 Merging company details

Full company name	FH INDSOFT GmbH										
Registered number	H	R	B	2	0	7	4	3	3		
	Please enter the registered office address.										
Building name/number	35										
Street	HUELSMEYERSTRASSE										
Post town	EYDELSTEDT										
County/Region	GERMANY										
Postcode	4	9	4	0	6						
Country	GERMANY										
Legal form and law	GERMAN PRIVATE LIMITED COMPANY										
	GERMAN LAW										
Member state and registry	GERMANY, WALSRODE COUNTY COURT										
	LANGE STRASSE 29 - 33, 29664 WALSRODE										

1 Merging Company details
Please use a CB01 continuation page to enter the details of additional merging companies.

2 Registered number
Please give the registered number as it appears in the member state registry.

3 Legal entity and governing law
Please enter the legal form and law which applies to the company.

4 Member state and registry
For non-UK companies, please enter the name of the member state and the name and address of the registry where documents are kept.

Part 3 Details of meetings

If applicable, please enter the date, time and place of every meeting summoned under regulation 11 (power of court to summon meeting of members or creditors).

Details of meeting											
Date	d	d	m	m	y	y	y	y			
Time	9:00 AM										
Place	LANGENWEG 57, 26125 OLDENBURG, GERMANY										
Details of meeting											
Date	d	d	m	m	y	y	y	y			
Time											
Place											
Details of meeting											
Date	d	d	m	m	y	y	y	y			
Time											
Place											
Details of meeting											
Date	d	d	m	m	y	y	y	y			
Time											
Place											

5 Details of meetings
For additional meetings held under regulation 11, please use a CB01 continuation page.

CB01

Notice of a cross border merger involving a UK registered company

Part 4 Terms of merger and court orders

C1

Terms of merger

You must either:

- enclose a copy of the draft terms of merger;
- or,
- give details (below) of a website on which the draft terms are available. 

Website address

Draft terms of merger on a website

In order to be able to give notice of draft terms of merger on a website, the following conditions must be met:

- the website is maintained by or on behalf of the UK merging company;
- The website identifies the UK merging company,
- no fee is required to access the draft terms of merger,
- the draft terms of merger remain available on the website throughout the period beginning one month before and ending on the date of the first meeting of members.

C2

Court orders

If applicable, you must enclose a copy of any court order made where the court has summoned a meeting of members or creditors.

--

Part 5 Signature

D1

Signature

I am signing this form on behalf of the UK merging company.

Signature

Signature

X



X

This form may be signed by a director of the UK merging company on behalf of the Board.

--

CB01

Notice of a cross border merger involving a UK registered company

 **Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **KATIE GEORGE**

Company name **EMW LAW LLP**

Address **SEEBECK HOUSE**

1, SEEBECK PLACE

KNOWLHILL

Post town **MILTON KEYNES**

County/Region **BUCKINGHAMSHIRE**

Postcode **M K 5 8 F R**

Country **ENGLAND**

DX **151620 MILTON KEYNES 18**

Telephone **0345 074 2456**

 **Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and number of the UK merging company match the information held on the public Register.
- You have completed the details of each merging company in Part 2.
- You have completed Part 3.
- You have completed Part 4 (if applicable).
- You have enclosed the relevant documents.
- You have signed the form in Part 5.

 **Important information**

Please note that all information on this form will appear on the public record.

 **Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

 **Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



Executed

in Oldenburg, on 9 October 2018

Before me, the undersigned notary public

Dr. Steffen König

In the district of Oldenburg Higher Regional Court

with the official seat in Oldenburg, Langenweg 57,

appeared

Mr Fredo Harms, born [REDACTED]

residing at [REDACTED]

~~acting for himself and in the name of a third party~~

1. as the sole Director for ANEDO LIMITED, a Private Limited Company with the place of business in Eydelstedt, Germany, with the branch entered in the register of companies of Walsrode County Court, Germany, under HRB 201583 and the legal registered office in Birmingham, Great Britain, entered there in the Registrar of Companies for England and Wales (Companies House), Cardiff, Company No. 05780747,

and

2. as the Managing Director entitled to sole power of representation and exempted from the restrictions of Section 181 of the German Civil Code of FH Indsoft GmbH, a Gesellschaft mit beschränkter Haftung [Private Limited Company – GmbH], with the place of business and legal registered office in Eydelstedt, Germany, entered in the register of companies of Walsrode County Court, Germany, under HRB 207433.

Pursuant to Section 21 BNotO [Regulations governing the professional conduct of German notary publics] the notary public hereby certifies the aforementioned representation relationships, based on inspection of the electronic register of companies of Walsrode County Court under HRB 201583 and HRB 207433. Insofar as further proof of power of attorney for the execution of this deed should be necessary with regard to ANEDO LIMITED the person appearing here will make a certificate of representation available to the notary public in the necessary form.

After a reference of the notary public to the contents of Section 3 Para. 1 No. 7 BeurkG [German Authentication Act] the persons appearing here determined that neither the notary public, nor a person affiliated with the notary public for the joint exercising of the profession or associated by joint business premises had already acted or are already acting in a matter, which is the object of the authentication, aside from the notarial activity.

The persons appearing here had the following (A.) Merger plan and the following (B. and C.) Waivers authenticated.

A. Merger plan for the merger by absorption

between ANEDO LIMITED as the transferor company
and FH Indsoft GmbH as the transferee company

I. Involved companies,

Section 122c Para. 2 No. 1 UmwG [German Transformation Act]

(“name, registered office, legal form, law by which the transferor company and the transferee company are governed”,

Art. 7 (2) (a) Companies (Cross-Border Mergers) Regulations 2007 (CCBMR))

The following companies are involved in the merger:

1. FH Indsoft GmbH with the registered office in Eydelstedt, Germany, entered in the register of companies of Walsrode County Court, Germany under HRB 207433, hereinafter referred to as **transferee company**,

The person appearing here participates in the transferee company with 53,000 shares in the respective nominal amount of EUR 1 (Euro), in total therefore with shares in the total nominal amount of EUR 53,000 (Euro), thus with 100% of the shares.

The company is a Gesellschaft mit beschränkter Haftung [Private Limited Company – GmbH] and is governed by German company law.

2. ANEDO LIMITED, a Private Limited Company by Shares with its place of business in Eydelstedt, Germany, entered in the register of companies of Walsrode County Court, Germany, under HRB 201583, and with the legal registered office in Birmingham, Great Britain, Registered Office: 69 Great Hampton Street, Birmingham, B18 6EW,

entered in the Registrar of Companies for England and Wales (Companies House), Cardiff, Company No. 05780747, hereinafter referred to as **transferor company**.

The person appearing here participates in the share capital of the transferor company with 100% of the shares.

The transferor company is a Private Limited Company by Shares and is governed by English company law.

II. Merger

The transferor company (ANEDO LIMITED) with the registered office in Birmingham, Great Britain, assigns its assets in their entirety with all rights and obligations under the exclusion of the liquidation to the transferee company (FH Indsoft GmbH) with the registered office in Eydelstedt, Germany, by way of the merger by absorption. FH Indsoft GmbH grants, as compensation for this assignment, shares in FH Indsoft

GmbH to the person appearing here as sole shareholder of ANEDO LIMITED with the registered office in Birmingham, Great Britain.

**III. Details of the assignment of the shares, additional cash payments, share exchange ratio,
Section 122c Para. 2 No. 2, 3 UmwG**

**("share exchange ratio, amount of any cash payment, terms relating to the allotment of shares of other securities in the transferee company",
Art. 7 (2) b) and (c) CCBMR)**

1. FH Indsoft GmbH grants the person appearing here, as sole shareholder of the transferor company ANEDO LIMITED, 1,000 new shares in the respective nominal amount of EUR 1 (Euro) with the serial numbers 53,001 – 54,000.
2. The shares will be granted free of charge and with a profit participation right at the time stated in No. V.
3. In order to carry out the merger FH Indsoft GmbH will increase its share capital from EUR 53,000 so far by EUR 1,000 to EUR 54,000, by the formation of 1,000 new shares in the respective nominal amount of EUR 1. For the merger of the assets of ANEDO LIMITED the person appearing here will, therefore, receive 1,000 new shares in FH Indsoft GmbH in the respective nominal amount EUR 1, in total thus new shares in the total nominal amount of EUR 1,000.
4. The share exchange ratio is: 200.7153 : 1
By mutual agreement the parties determine as a basis before the merger
 - a) as the value of the transferor company ANEDO LIMITED
EUR 10,637,911.50
 - b) and as the value of the transferee company FH Indsoft GmbH
EUR 53,000.

The share exchange ratio is produced from the ratios
10,637,911.50 : 53,000 or converted 200.7153 : 1.

An additional cash payment is not granted. As a precautionary measure the person appearing here also explicitly waived the granting of an additional cash payment.

IV. Likely effects of the merger on the employees and details regarding the procedure of the employee co-determination, Section 122c Para. 2 No. 4 UmwG

("likely effects of the cross-border merger for employees of each merging company",

Art. 7 (2) (d) CCBMR)

The merger will have the following effects for the employees of the companies:

1. The consequences of the merger for the employees of the transferor company can be derived from Section 20 Para. 1 No. 1 and 2, Section 324 UmwG as well as Section 613a Para. 1 and 4 to 6 BGB [German Civil Code].
2. When the merger becomes effective, i.e. the day of entry of the merger in the register of companies of the transferee legal entity, all employment relationships, which exist with the transferor company, will be transferred to the transferee company with all rights and obligations by virtue of law pursuant to Section 613a Para.1 BGB. These employment relationships cannot be terminated because of the merger.
3. The limited ban on deterioration pursuant to Section 324 UmwG, Section 613a Para. 1 Sentences 2 to 4 BGB shall apply in the first year.
4. The employees affected by the transfer will be informed of the transfer, the time or the planned time of the transfer, the reason for the transfer, the legal, financial and social consequences of the transfer for the employees and the prospective measures with regard to the employees in a text form pursuant to Section 613a Para. 5 BGB.
5. The employees are not entitled to a right of objection according to Section 613a Para. 6 BGB.
6. There will be no effects under co-determination law due to the merger as the transferee company will also have less than 500 employees after the merger becomes effective. There is no works council either at the transferor company or at the transferee company.

7. There will be no other consequences and measures than those described above within the scope of this merger, in particular there will be no consequences for the employees of the transferee company.

V. Profit participation entitlement,

Section 122c Para. 2 No. 5 UmwG

("date from which the holding of shares or other securities in the transferee company will entitle the holders to participate in profits, and any special conditions affecting that entitlement",

Art. 7 (2) (e) CCBMR)

The shares will be granted with profit participation entitlement from 1 September 2018 (0.00 midnight).

VI. Merger key date,

Section 122c Para. 1 No. 6 UmwG

("date from which the transactions of the transferor companies are to be treated for accounting purposes as being those of the transferee company",

Art. 7 (2) (f) CCBMR)

The take-over of the assets of the transferor company will be carried out in the internal relationship effective as of 1 September 2018 (0.00 midnight). From 1 September 2018 (0.00 midnight) all acts and business transactions of the transferor company will be deemed as carried out for the account of the transferee company. The merger key date is therefore 1 September 2018 (0.00 midnight).

VII. Special rights

Section 122c Para. 2 No. 7 UmwG

("any rights or restrictions attaching to shares or other securities in the transferee company to be allotted under the cross-border merger to the holders of shares or other securities in a transferor company to which any special rights or restrictions attach, or the measures proposed concerning them",

Art. 7 (2) (g) CCBMR)

No special rights within the meaning of Section 122c Para. 2 No. 7 UmwG or Art. 7 (2) (g) CCBMR exist either at the transferee company, FH Indsoft GmbH, or at the transferor company, ANEDO LIMITED. Individual shareholders will not be granted any special rights within the scope of the merger. No special measures are envisaged for these persons either within the meaning of this regulation.

VIII. Special benefits,

Section 122c Para. 2 No. 8 UmwG

("any amount or benefit paid or given or intended to be paid or given to the independent expert referred to in regulation 9 (independent expert's report) or to any director of a merging company, and the consideration for the payment of benefit",

Art. 7 (2) (h) CCBMR)

No special benefits will be granted within the meaning of Section 122c Para. 2 No. 8 UmwG or Art. 7 (2) (h) CCBMR to possible experts, who may audit the merger plan, or to the members of the supervisory, management, regulatory or controlling bodies of the companies involved in the merger.

Reference is made to the waiver contained in Section B. of this deed of the audit of the merger plan and the preparation of the merger audit report respectively the "Independent expert's report" pursuant to Sections 122f S. 1, 9 Para. 3, 8 Para. 3 UmwG or Art. 9 (1) (c) CCBMR.

IX. Statutes of the transferee company,

Section 122c Para. 2 No. 9 UmwG

("transferee company's articles of association, or if it does not have articles, the instrument constituting the company or defining its constitution",

Art. 7 (2) (i) CCBMR)

The statutes of the transferee company, FH Indsoft GmbH, are enclosed as an Annex with this deed (Annex 1).

**X. Information on the procedure of employee co-determination,
Section 122c Para. 2 No. 10 UmwG**

("Information on the procedures by which any employee participation rights are to be determined in accordance with Part 4 of these Regulations (employee participation)",

Art. 7 (2) (j) CCBMR)

The prerequisites of Section 5 of the German Co-Determination Act with a cross-border merger (MgVG) or Part 4 CCBMR ("Employee Participation") do not exist.

**XI. Information on the evaluation of the assets and liabilities to be transferred to the transferee company,
Section 122c Para. 2 No. 11 UmwG**

("Information on the evaluation of the assets and liabilities to be transferred to the transferee company",

Art. 7 (2) (k) CCBMR)

The transferee company will recognise the assets and liabilities of the transferor company transferred owing to the merger with the book values.

**XII. Balance sheet key date,
Section 122c Para. 2 No. 12 UmwG**

("the dates of the accounts of every merging company which were used for the purpose of preparing the draft terms of merger",

Art. 7 (2) (l) CCBMR)

The merger will be based upon the balance sheet of the transferor company, ANEDO LIMITED, as of the balance sheet key date 31 August 2018 as the closing balance sheet. The opening balance sheet as of the key date 8 August 2018 will be used as a basis for FH Indsoft GmbH, which was founded over the course of 2018.

The last two closing balance sheets of ANEDO LIMITED have the following key dates:
31.12.2017 and 31.12.2016,

XIII. Power of attorney

The contractual parties hereby authorise for themselves and their legal successors,

- a) the officiating notary public, respectively individually and under exemption from the restrictions of Section 181 BGB,
- b) the employees of the officiating notary public, Ms Marion von Münster and Ms Lea Naber, respectively having their business address at the officiating notary public, respectively individual and under the exemption from the restrictions of Section 181 BGB,
- c) the lawyers, Klaus Wilke and Eckhard Döpke, respectively having their business address in 26125 Oldenburg, Langenweg 55, respectively individually and under the exemption from the restrictions of Section 181 BGB, and
- d) the solicitors Mr Simon Arkell, Mr Damon Watt (EMW Law LLP), registered office: Seebeck House, 1 Seebeck Place, Knowlhill, Milton Keynes, MK5 8FR) and other solicitors and barristers of the firm EMW Law LLP, respectively individually and under the exemption from the restrictions of Section 181 BGB,

to decide or agree upon necessary and useful changes and supplementations to this deed for the contractual parties and their legal successors, to apply for entry hereof in the register of companies and to the Companies House, Cardiff, Great Britain, individually and under the exemption from the restrictions of Section 181 BGB to grant sub-power of attorney as well as to submit other declarations and to carry out acts, which they consider to be necessary and useful for the entry and other processing of the merger.

XIV. Final provisions

1. The costs incurred by this merger plan and its execution at both companies shall be borne by the transferee company. Should the merger not become effective the costs of this contract will be borne in equal shares by the companies; all other costs will be solely borne by the respective company concerned.
2. The notary public has informed the parties involved about the further flow of the procedure until the merger becomes effective and about the time of validity as well as the legal consequences of the merger. The notary public has not provided any tax advice.

B. Waiver of the audit of the merger plan and preparation of a merger report, Sections 122a Para. 2, 9 Para. 3, 8 Para. 3 UmwG

("A (Independent expert's report) must be drawn ..., unless ... every member of every merging company agrees that such a report is not required."),

Art. 9 (1) (c) CGBMR

Mr Fredo Harms is the sole shareholder of the transferor company ANEDO LIMITED and of the transferee company FH Indsoft GmbH. He respectively considers the audit of the merger plan and the preparation of a merger report or an Independent expert's report to be unnecessary, hereby respectively waives the audit of the merger plan and the preparation of a merger report or an Independent expert's report.

C. Precautionary waiver of the granting of an additional cash payment (Section 54 Para. 4 UmwG)

The sole shareholder, Mr Fredo Harms, as sole shareholder of the transferor company and of the transferee company hereby explicitly waives the granting of an additional cash payment as a precautionary measure.

This transcript was read out to the person appearing here by the notary public, approved by him and signed personally by him and the notary public as follows:

sgd. Fredo Harms

L.S. sgd. Dr. König

(Notary public)

End of the certified translation

Moers, 29 October 2018
I, Pamela Lynn Green, authorised translator for the Higher Regional Court of Düsseldorf, hereby certify that this is a true and faithful translation of the original document in the German language presented to me.
316e-6.3216



Erste
et
* Parn:
Christia.
47441 M.
für den Bezirk
Oberlandesgericht Oest

FR BA
Chicago
Inover
Court

translation from
German*****

Shareholders' Agreement

of

FH Indsoft GmbH

Table of contents

	<u>Page</u>
§ 1 Corporate name, registered office, term, fiscal year	3
§ 2 Object of the enterprise	3
§ 3 Share capital and share	3
§ 4 Assignment, encumbrance, <u>division</u> of shares	4
§ 5 Management, representation	4
§ 6 Annual financial statements, allocation of the profits	5
§ 7 Specific rights and duties	6
§ 8 Shareholders' Meeting, shareholders' resolutions	9
§ 9 Redemption of shares	111
§ 10 Settlement	133
§ 11 Death of a shareholder	14
§ 12 Final provisions	15

§ 1

Corporate name, registered office, term, fiscal year

- (1) The company's corporate name is:

FH Indsoft GmbH

- (2) The company's registered office is Eydelstedt.

With consent from the Shareholders' Meeting, the management is authorised to move the company's administrative office to a different location.

- (3) The company's term is indefinite.

- (4) The fiscal year is the calendar year.

§ 2

Object of the enterprise

- (1) The object of the enterprise is to develop, to manufacture and to distribute electronics for mobile working machines.

- (2) The company is authorised to all actions appearing directly or indirectly suited to serving this purpose. It is in particular entitled to set up branch establishments or subsidiaries at home or abroad, to acquire or to lease identical or similar enterprises or to obtain holdings in such enterprises.

§ 3

Share capital and share contributions

- (1) The share capital amounts to 53,000 € (fifty-three thousand Euros).

- (2) Against a contribution to the share capital,

Mr Fredo Harms, born [REDACTED]

takes on 53,000 shares (ser. nos. 1-53,000) with a par value of 1 € each.

- (3) The share contributions are to be paid completely in cash before the company is entered in the Register of Commerce.

§ 4

Assignment, encumbrance, division
of shares

- (1) Division, assignment and pledging of shares or of parts thereof or of claims from the shares, in particular to dividends or yield from a liquidation, shall require consent from the Shareholders' Meeting in order to attain legal effectivity. The same requirement of consent shall apply to the granting of trust relationships, sub-holdings and usufruct rights.
- (2) The consent according to subsection (1) is to be granted for assignments of shares or parts thereof to a company in which the assigning shareholder exclusively has a holding, albeit with the proviso that only the shareholder is admitted to exercising of the voting rights.

§ 5

Management, representation

- (1) The company has one or more Managing Director(s). If a plurality of Managing Directors has been appointed, the company shall be represented by two Managing Directors in community or by one Managing Director in community with a holder of a limited commercial power of attorney. If only one Managing Director has been appointed, he shall represent the company alone.
- (2) By a resolution passed by the Shareholders' Meeting, Managing Directors can be granted the authorisation to represent the company alone. In the same way, Managing Directors can be exempted from the limitations of § 181, German Civil Code. This shall also apply to the company's liquidators.
- (3) To the extent that the following transactions have not already been included in a budget approved by the Shareholders' Meeting in the individual case, the following management measures may only be taken following prior consent by the Shareholders' Meeting:
 - a) sale of the enterprise in its entirety;

- b) acquisition of other enterprises, acquisition, amendment, termination or sale of holdings;
- c) entering into, amendment and dissolution of silent partnerships;
- d) conclusion, amendment and termination of profit transfer, control, pool or cooperation agreements;
- e) all other management measures exceeding the customary business activity.

By means of a shareholders' resolution not requiring authentication, the shareholders can amend the aforementioned catalogue and make further management measures dependent on the consent of the Shareholders' Meeting.

- (4) The reservations of consent of the Shareholders' Meeting according to subsection (3) shall also apply to management measures in subsidiaries. If the company's Managing Directors are not Managing Directors of a subsidiary, they shall be obliged, to the extent admissible by law, to impose the same reservations of consent on the Managing Directors of the subsidiary and to exercise the voting and instruction rights in the subsidiary according to the resolutions passed by the Shareholders' Meeting.

§ 6

Annual financial statements, allocation of the profits

- (1) The annual financial statements (balance sheet, profit and loss account, notes) and, to the extent necessary by law, the management report shall be drawn up by the management within the statutory period (§ 264 subsection 1 German Commercial Code) following the close of a fiscal year and be signed by all Managing Directors. The annual financial statements shall be produced according to the principles of proper accountancy and production of a balance sheet.
- (2) Approval of the annual financial statements shall be a matter for the Managing Directors. The directives concerning Shareholders' Meetings shall apply accordingly to the passing of the resolutions.

- (3) If balance sheet figures deviating from approved annual financial statements are used as a basis for corporation tax assessment, these balance sheet figures shall be decisive for the balance sheet figures following legal validity or effectivity of the corporation tax award in question to the extent that this would not contradict cogent provisions of commercial law or to the extent that the Shareholders' Meeting does not resolve to the contrary.
- (4) Any auditor who may be necessary shall be elected by the Shareholders' Meeting, which can resolve that the annual financial statements are audited even if no statutory auditing duty exists.
- (5) The Shareholders' Meeting shall resolve on the profits as shown on the balance sheet (annual financial statements plus profits carried forward less losses carried forward) and can also place them partly or totally in reserves.
- (6) Distributions of profits shall accrue to the shareholders in the ratio of their shares. With approval of all shareholders, distributions deviating from this can be resolved.

§ 7

Specific rights and duties

- (1) Each shareholder can declare his departure from the company for good and sufficient reason if remaining in the company can no longer reasonably be expected of him, taking both parties' interests into due account.
Departure is to be declared to the management by recorded delivery with return slip. The management for its part shall then inform all the other shareholders about this in writing without delay. Departure shall not lead to dissolution of the company, but it shall be continued by the remaining shareholders. However, if the departing shareholder's share has not been completely redeemed or assigned according to § 9 within one year of departure despite acknowledgement of his departure by the other shareholders, the company shall be dissolved; in such a case, the departing shareholder shall participate in the liquidation in lieu of his settlement.
- (2) All shareholders shall be forbidden from acquiring an enterprise which does business in the company's branch of business (competitive enterprise), from obtaining holdings in such an enterprise or from supporting it in any other way, be this directly or indirectly, professionally or occasionally, for his own or for a third party's account. Acquisi-

tion and holding of shares in companies quoted on the stock exchange as part of private asset investment shall not be subject to the ban on competition. The Shareholders' Meeting can partly or totally grant exemption from the ban on competition by a resolution passed by the shareholders, in which context the shareholder in question shall have no voting right.

§ 113 German Commercial Code shall be applicable to a breach of the ban on competition.

The ban on competition shall continue to apply in the company's geographical and factual field of activity for a period of two years after departure from the company. The factual field of activity shall be the company's object of the enterprise according to the Shareholders' Agreement at the time of departure from the company. The geographical field of activity shall be the Federal Republic of Germany, all member and acceding states of the European Union as well as all countries in which persons or enterprises who were customers of the company within the previous three years or with whom order negotiations have been commenced within the previous six months are based.

- (3) The management is not authorised to grant shareholders or persons or enterprises close to them benefits of any kind by contract or unilateral actions if they breach the commercial law requirement of equal treatment of all shareholders and have not been covered by a regular resolution passed by the shareholders. The shareholders who have received such benefits or to whom the recipients of the benefits are close shall be obliged to return them or to replace the value, this being in addition to the fiscal compensation of the benefit according to sentence 4.

Fiscal law qualification as a hidden distribution of profits shall not be decisive for the question of whether an inadmissible granting of benefits within the meaning of sentence 1 exists.

If no inadmissible granting of benefits within the meaning of sentence 1, but a hidden distribution of profits in the fiscal law sense exists, the shareholder in question shall be obliged to compensate the benefits accruing to him in taxes on income and profits by the fact that the granting of the benefit is not taxable or only to a lesser extent as a result of the re-qualification as a hidden distribution of profits.

- (4) Each married shareholder is obliged to conclude a nuptial agreement with his spouse and to maintain it during the term of his membership in the company, according to which

either

- a) the property regime of separation of goods applies

or

- b) his share is not taken into account in the determination of the compensation of profits in the event of divorce and he is entitled to dispose of his share and his assets bound in the company without his spouse's consent even if these assets are to be regarded as his entire assets within the meaning of § 1365 German Civil Code.

and

- c) his share is also not taken into account in the determination of the compensation of profits and of claims and supplementary claims to a statutory reserve in the event of death (§ 1371 German Civil Code).

Each shareholder obligated according to the aforementioned provisions shall prove conclusion of a formally valid nuptial agreement according to the aforementioned provisions within two months of joining the company or his marriage. He shall notify all and any changes to the nuptial agreement without delay. The proofs and notifications shall be made to the management, which shall be obliged to inform the other shareholders without delay in the event of the nuptial agreement not corresponding with the aforementioned requirements.

§ 8

Shareholders' Meeting, shareholders' resolutions

- (1) As a matter of principle, the shareholders shall pass their resolutions at meetings. Shareholders' Meetings shall be held at the company's administrative registered office or at any other location nearby to the extent that the shareholders do not agree on a

different venue. The chairman of the meeting shall be elected with a simple majority of the votes cast by the present shareholders or representatives of shareholders.

Resolutions can also be passed by the shareholders in any other way, in particular in writing, by fax, by e-mail or by a combination of various resolution procedures if all shareholders whose votes are not suspended according to the regulations of the Shareholders' Agreement participate in the passing of the resolution in the individual case or have declared their agreement with the form of passing of resolutions.

- (2) Every year, no later than two months after availability of the annual financial statements, audited if need be, an Ordinary Shareholders' Meeting is held, at which in particular resolution is to be passed on approval of the annual financial statements, allocation of the year's showings, if necessary on the election of the auditor for the fiscal year in progress and on discharge for the Managing Directors.

An Extraordinary Shareholders' Meeting shall take place when the management convenes one or shareholders, whose shares together are equivalent to no less than 10% of the share capital, demand this in writing, stating the purpose and the reasons.

- (3) A Shareholders' Meeting shall be convened by the Managing Directors in a number entitled to represent, this being done in writing by a simple letter stating the agenda and complying with a period of notice of three weeks for ordinary and one week for extraordinary shareholders' meetings, in which context the day of dispatch and the day of the meeting are not to be counted.
- (4) A Shareholders' Meeting shall be quorate if more than half of all the existing votes are represented, in which context votes from the company's own shares or votes suspended according to the regulations of the Shareholders' Agreement shall not be counted as existing votes. The votes of present or represented shareholders are to be taken into account when establishing quoracy even if bans on voting contradict participation in passing of resolutions in the individual case.

If a meeting is accordingly not quorate, a further Shareholders' Meeting with the same agenda shall be convened in accordance with subsection (3) within one month. This meeting shall then be quorate without regard for the number of votes represented; reference shall be made to this in the convening to this Shareholders' Meeting. If convening has not been done properly, resolutions can only be passed if the shareholders

affected by the defect are present or represented and do not contradict the passing of the resolutions.

- (5) Shareholders' resolutions shall be passed with the simple majority of the votes cast to the extent that law does not cogently or the Shareholders' Agreement does not expressly provide for a larger majority. Abstentions shall be deemed votes not cast. In equality of votes, an application shall be deemed rejected.
- (6) Voting shall be by shares. Each one Euro of a share shall grant one vote.
- (7) The shareholders shall be entitled to exercise their voting right even if they are affected personally by the subject matter of the resolution. This shall not apply to the extent that exclusion from the voting right is prescribed cogently by law or by the Shareholders' Agreement.
- (8) Each shareholder can be represented by another shareholder or by an authorised representative obligated to professional non-disclosure in the company's affairs. If only one shareholder exists, there shall be no limitations with a view to the person of the authorised representative. A power of attorney shall require written form and shall be placed in the company's custody.
- (9) Resolutions by the shareholders shall be recorded in minutes to be signed by the chairman of the meeting and the secretary for the minutes appointed by him and transmitted to all shareholders by recorded delivery (placed in the letter box or by personal hand-over) or against a receipt. The wording of the minutes shall be deemed accepted if no shareholder or shareholder's representative who attended the meeting contradicts the correctness vis-à-vis the chairman of the meeting in writing within 14 days of receipt, stating the reasons. A contestation shall neither interrupt nor inhibit the period of contestation pursuant to subsection (10).
- (10) The period for judicial contestation of shareholders' resolution shall be one month from the day of service of the minutes. Following the expiry of this period, all and any defect shall be deemed remedied. In the event of contestation, shareholders' resolutions shall be treated as being effective until their ineffectivity is established with the force of law.

§ 9

Redemption of shares

- (1) The shareholders can resolve redemption of shares with the consent of the shareholder in question. The consent of the shareholder in question shall however not be necessary
- a) if he has applied for opening of insolvency proceedings against his assets, insolvency proceedings have been opened against his assets or opening of insolvency proceedings has been rejected due to insufficiency of funds, he has provided information on his assets according to the 8th Volume of the Code of Civil Proceedings or detention to enforce provision of the information has been ordered against him with legal effect,
 - b) if a creditor undertakes pledging or compulsory enforcement or a proprietary claim against the share in any other way and the enforcement measure is not rescinded within three months, albeit no later than the exploitation of the share,
 - c) if he has initiated judicial proceedings for dissolution,
 - d) if he has breached one of the duties stated below, these being
 - aa) compliance with the ban on competition pursuant to § 7 subsection (2),
 - bb) the obligation to conclusion and maintenance of a nuptial agreement pursuant to § 7 subsection (3),
 - cc) substantiating a trust relationship, a sub-holding or a usufruct right to his shares without the consent necessary according to § 4 subsection (1) sentence 2,

and the reason for redemption in question has not been remedied by the passing of the resolution on the redemption; this limitation shall only apply in the event of a breach of the ban on competition pursuant to § 7 subsection (2) if the shareholder has completely fulfilled his obligation according to § 113 German Commercial Code by the time of the passing of the resolution,

- e) if he has provided any other good and sufficient reason justifying his exclusion from the company,
- f) if, following assignment of a share to a company according to § 4 subsection (2), the preconditions stated there are no longer fulfilled.

In case e), the redemption resolution shall require a majority of 2/3, in the other cases the simple majority of the votes cast. To the extent that the shareholder in question holds shares for his own account, the shareholder shall have no voting right in any of the redemption cases stated in sentence 2, but he is to be invited to the Shareholders' Meeting in question and be heard.

Redemption becomes effective when the redemption resolution is passed and redemption is declared by the management to the shareholder in question, irrespective of the payment of the settlement.

Within the framework of redemption of a share, the share capital can be reduced. Likewise, new shares can be formed or existing other shares increased by a resolution passed by the shareholders. Newly formed shares can be assigned to the company as own shares or to shareholders not affected by the redemption or to third parties. If existing shares are to be increased or newly formed shares are to be assigned to shareholders not in the ratio of the holding quotas or to third parties, the resolution by the shareholders shall require a majority of 2/3 of the votes cast, otherwise the simple majority of the votes cast.

- (2) If a share accrues to a plurality of co-beneficiaries, redemption shall be admissible if the reason for redemption is only provided by one of the co-beneficiaries. However, the other co-beneficiaries can demand that a new share is to be formed for them to the extent that they provide the settlement amount for the redeemed share to the company.
- (3) The Shareholders' Meeting can resolve in lieu of redemption that the share is assigned to the company itself, to shareholders or other persons, also such that the share is partly redeemed and partly assigned. If the assignment is not to be made to the company itself or not to the co-shareholders in the ratio of their holding quotas, the resolution by the shareholders shall require a majority of 2/3 of the votes cast. Assignment shall become effective when the resolution, which is to be authenticated by a Notary Public, is passed by the shareholders, irrespective of the payment of the settlement. In

the event of an assignment, the company shall only be liable for the payment of the settlement by the acquirer with its equity exceeding the share capital.

§ 10

Settlement

- (1) In the cases of redemption of a share or an assignment resolved in lieu thereof pursuant to § 9 subsection (3), a settlement shall accrue to the shareholder in question. The settlement shall comprise the departing shareholder's quota of the net assets of the company at book value (share capital plus reserves and profits carried forward less losses carried forward), calculated according to the ratio of the shares as shown on the commercial balance sheet as per the close of the last fiscal year closed before the redemption. However, for the determination of the settlement credit, the net assets of the company at book value are to be increased by the difference between the book value of the holdings in subsidiaries (companies in which the company has at least a majority holding directly or indirectly) and the company's (direct or indirect) share in the net book value of the subsidiaries as per the decisive cut-off date for the balance sheet, to the extent that the latter is higher than the book value figure. Interim distributions to the shareholder in question made from the reserves covered according to sentence 2 or from profits carried forward shall be deducted.

- (2) To the extent that the settlement according to subsection (1) is not higher, a shareholder's settlement in the case of departure for good and sufficient reason (§ 7 subsection (1)) shall be 68 % of the total of the amounts resulting from the following lit. a) and b):
 - a) the amount resulting according to subsection (1);

 - b) the share of five times the company's average commercial law annual showings following corporation tax and supplementary dues in the past three calendar years equivalent to his holding quota, adjusted by extraordinary expenditure and incomes, in which context the showings are to be weighted by a factor of 3 for the last fiscal year, a factor of 2 for the last fiscal year but one and a factor of 1 for the fiscal year before that. In the event of subsection (1), sentence 3, profits of subsidiaries not yet distributed are to be taken into account.

- (3) The value is to be determined by the company's tax counsellor. In the event of dispute, it shall be done by an arbitration expert to be appointed by the Chamber of Auditors. His costs shall be borne by the departing shareholder and the company with application of §§ 91 et seqq., Code of Civil Proceedings.
- (4) Subsequent changes to the company's decisive balance sheets, in particular as a result of external tax audits, shall have no influence on the amount of the settlement.
- (5) The settlement shall be disbursed in ten equal half-yearly instalments, the first one half a year after the declaration of the redemption or, in the case of § 9 subsection (3), after assignment of the share, the further instalments six months later in each case. Premature disbursement by the company shall be admissible. If the company is in arrears with the payment of an instalment for more than two months after receipt of a reminder by recorded delivery, the entire residual amount of the settlement shall be due for payment without delay. The same shall apply accordingly if the company makes an application for opening of insolvency proceedings against its assets, if insolvency proceedings are opened against its assets or if it is dissolved.
- (6) Outstanding settlement amounts shall bear interest at 2 percentage points above the base rate of interest pursuant to § 247 German Civil Code, albeit no less than 2% p.a., from the date of the declaration of redemption or assignment of the shares. The interest shall be due for payment with the next instalment of the settlement.
- (7) The departing shareholder cannot demand collateral for the settlement credit. However, the company shall be obliged to indemnify the departing shareholder against claims from any collateral personally granted for the company's liabilities. If claims are nevertheless made against the departing shareholder, he shall have a claim to compensation, which shall be due for payment immediately.
- (8) To the extent that the amount of the settlement triggers inheritance or donation tax according to § 3 subsection 1 no. 2 or § 7 subsection 7 German Inheritance Tax Act for the remaining shareholders, the company shall owe these taxes in the internal relationship.

§ 11

Death of a shareholder

- (1) The shares are freely inheritable.

- (2) Heirs or legatees who are not of age must be represented by an attorney-in-fact. If a plurality of persons has become successor in title to the deceased shareholder's share, they must appoint an attorney-in-fact to exercise their shareholders' rights. Only heirs or legatees who are of age, an executor of the will or one of the persons designated in § 8, subsection (8) sentence 1 are admitted as attorneys-in-fact. As long as the attorney-in-fact has not been appointed, the shareholders' rights shall be suspended with the exception of the right to participate in the profits. The same shall apply as long as the successors have not proven their succession by a public deed. However, to the extent that the deceased shareholder's share amounted to more than 25%, no changes to the Shareholders' Agreement can be resolved without their involvement within six months of the devolution.
- (3) The co-shareholders shall be entitled to take over the deceased shareholder's shares completely (pre-emptive right), this being in the ratio of their holding quotas, to the extent that they do not regulate differently amongst one another or to the extent that a co-shareholder does not make use of his right of acquisition.

The purchase price in exercising of the pre-emptive right shall be calculated according to § 10 subsection (1).

Exercising of a pre-emptive right shall require a written declaration towards the deceased shareholder's heirs within six months of the heirs proving their succession to the company. With the exercising of the pre-emptive right, the purchase contract shall originate with the proviso that the heirs are obliged to assign the shares to the purchaser(s) with the suspensive condition of complete payment of the purchase price. The pre-emptive right regulated in this subsection shall not apply to the death of the founding shareholder.

§ 12

Final provisions

- (1) To the extent that the present agreement does not contain regulations to the contrary, the German Limited Liability Companies Act shall be applicable.
- (2) If individual provisions of the present agreement are or become ineffective, the validity of the remainder of the agreement shall not be affected. The ineffective provision shall be replaced by a suitable regulation by which the commercial purpose pursued with the

Ineffective provision is achieved to a great extent. The same shall apply accordingly if a loophole in need of filling results in the performance of the present agreement. If the ineffectivity of a provision is based on a degree of performance or time stipulated therein, the legally admissible degree coming closest to the objective of protecting the company's existence and liquidity shall be deemed agreed. The settlement regulation in § 10 is to exist even if a considerable increase of value of the company unforeseeable at the conclusion of the agreement has resulted.

The shareholders shall be obliged to make all the necessary declarations in order to integrate the supplementary or loophole-filling regulation into the Shareholders' Agreement in the correct form.

- (3) The company's publications shall only be made in the electronic Federal Gazette.
- (4) Place of performance and place of jurisdiction for all claims, obligations and disputes from the present agreement shall be the company's registered office.
- (5) The company shall bear the costs of authentication, entry and publication connected with its formation up to a total amount of € 1,500.

I hereby certify the correspondence of the image data contained in this file (copy) with the paper document (original) before me.

Oldenburg, 27.08.2018

Dr. Steffen König, Notary Public



CR-2018-010675

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
INSOLVENCY AND COMPANIES LIST (ChD
COMPANIES COURT

IN THE MATTER OF THE COMPANIES (CROSS BORDER MERGER)
REGULATIONS 2007

AND IN THE MATTER OF ANEDO LIMITED
(Company registration no 05780747)
AND FH INDSOFT GmbH

BEFORE DEPUTY INSOLVENCY AND COMPANIES COURT JUDGE PRENTIS
DATED 3RD JANUARY 2019

ANEDO LIMITED

Claimant

ORDER

UPON the application by Part 8 Claim Form dated 11TH December 2018 of the above named Anedo Limited whose registered office is situate at 69 Great Hampton Street, Birmingham, B18 6EW.

AND UPON hearing Mark Watson-Gandy, Counsel for the Claimant

AND UPON READING the Claim Form and the witness statements of Frank William Bouette and of Fredo Harms

IT IS ORDERED that pursuant to regulation 11 of the Companies (Cross Border Merger) Regulations 2007 the Claimant has permission to convene and hold a meeting of the holders of its ordinary shares for the purposes of considering and if thought fit approving (with or without modification) the proposed merger by the Claimant with FH Indsoft GmbH

AND IT IS ORDERED that the Claimant shall convene and hold the proposed meeting in accordance with the provisions of its articles of association

subject always to the requirements of the above mentioned Companies (Cross Border Merger) Regulations 2007.

AND IT IS FURTHER ORDERED that the claim be fixed before the Insolvency and Companies Court Judge for further hearing with the evidence for such hearing to be filed not later than 7 days before the date fixed for such hearing.

The court has provided a sealed copy of this order:

EMW Law LLP
Seebeck House,
1 Seebeck Place,
Knowlhill,
Milton Keynes MK5 8FR

DX 151620 Milton Keynes 18