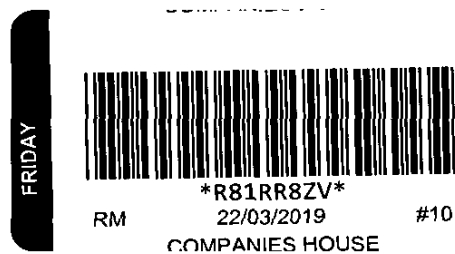


THE COMPANIES ACT 2006

A PRIVATE COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION
OF
ESG INTERMEDIATE HOLDINGS LIMITED
(NUMBER 6397427)**

(Adopted by Special Resolution passed on
20 April 2018)



PRELIMINARY

1. The Company is a private company and the following provisions and (unless and to the extent that they are excluded or modified by, or are inconsistent with, the provisions set out in this document) the regulations contained in Table A shall constitute the articles of association of the Company and references in this document to "these articles" shall be construed accordingly
2. In these articles
 - 2.1 **"Table A"** means the regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985/805) (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 (SI 1985/1052), the Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000/3373), the Companies (Tables A-F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A-F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826),
 - 2.2 **"Act"** has the meaning given to it in Table A,
 - 2.3 **"2006 Act"** means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force,
 - 2.4 **"1985 Act"** means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force,
 - 2.5 **"working day"** has the meaning given to it in section 1173(1) of the 2006 Act,
 - 2.6 **"written"** and **"in writing"** include any method of representing or reproducing words in legible form,
 - 2.7 unless the context otherwise requires, any other words or expressions shall bear the same meaning as in the Act but excluding any statutory modification of that meaning not in force when these articles become binding on the Company,
 - 2.8 references in these articles to numbered regulations shall, unless the context requires otherwise, be deemed to be references to regulations in Table A, and
 - 2.9 references in these articles to numbered articles shall be deemed to be references to numbered provisions in this document
3. Regulation I shall be modified by the deletion of the words "communication" means the same as in the Electronic Communications Act 2000 " and "electronic communication" means the same as in the Electronic Communications Act 2000 " Regulations 8, 60 to 63 (inclusive), 67, 76 to 79 (inclusive), 87, 94 to 97 (inclusive) 101, 111, 112, 115 and 118 shall not apply to the Company

SHARES

4. Pursuant to section 80 of the 1985 Act, the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of section 80 of the 1985 Act) up to a maximum amount of the authorised but as yet unissued share capital of the Company at the date of incorporation of the Company at any time or times during the period of five years after the date of incorporation of the Company and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period This authority may, at any time (subject to the said section 80), be renewed, revoked or varied by ordinary resolution of the Company
5. In accordance with section 91(1) of the 1985 Act, sections 89(1) and 90(1) to (6) inclusive of the 1985 Act shall not apply to the Company

SHARE CERTIFICATES

6. Regulation 6 shall be modified by adding after "Every certificate shall be sealed with the seal" the words "or executed in such other manner as the directors authorise, having regard to the Act"

LIEN

7. The Company shall have a first and paramount lien on every share (whether fully paid or not) registered in the name of any member (whether solely or jointly with others) for all debts or liabilities due from such member or his estate whether solely or jointly with any other person (whether or not a member) and whether or not such debts or liabilities are presently payable or dischargeable The Company's lien on a share shall extend to all dividends or other moneys and rights payable on it or accruing to it or in respect of it
- 7.1 Notwithstanding anything contained in these Articles any lien over shares (whether paid or unpaid shares), any pre-emption rights over shares and any other restrictions on the transfer of shares shall not apply to any shares where a security interest has been or is purported to be granted over those shares.

TRANSFER OF SHARES

8. The directors may, in their absolute discretion and without giving any reason for so doing, refuse to register any transfer of any share, whether or not it is a fully paid share, except the directors of the Company will register any transfer of shares and may not suspend registration of such shares where such transfer:

(i) is to:

- (A) a bank or financial institution or a holder of private placement notes issued by Interserve Group Holdings Limited or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets or to an affiliate thereof or a pension fund (any such entity a "**Financial Institution**") or an agent or trustee for any Financial Institution where a security interest has been or is purported to be granted over those shares (each a "**Security**") that benefits a Financial Institution; and/or
- (B) a company or other entity to whom such shares are transferred at the direction of a Financial Institution and/or any administrative receiver, administrator, receiver or receiver and manager or similar entity (a "**Receiver**") pursuant to powers granted to it under the Security; and

(C) is delivered to the Company for registration in order to perfect or protect any Security of a Financial Institution; or

(D) is executed by a Financial Institution or Receiver pursuant to a power of sale or other such power under any Security.

9. Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer -

9.1 is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution (a "**Secured Institution**"), or

9.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or

9.3 is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to provide any prior written notice to the Company or to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not

10. The Company shall have no lien on any shares which have been charged by way of security to a Secured Institution and the provisions of Regulation 11 of Table A relating to liens over shares shall not apply in respect of any such shares

PURCHASE OF OWN SHARES

11. Regulation 35 shall be modified by deleting the words "otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares" and substituting instead the words "whether out of its distributable profits or out of the proceeds of a fresh issue of shares or otherwise"

GENERAL MEETINGS

12. In regulation 41 the words "and if at any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, or if during an adjourned meeting such a quorum ceases to be present, the meeting shall stand dissolved" shall be added after the words "directors may determine"
13. A poll may be demanded at any general meeting by any one member present in person or by proxy and entitled to vote Paragraph (b) of regulation 46 shall be modified accordingly and paragraphs (c) and (d) of that regulation shall not apply

VOTES OF MEMBERS

14. Regulation 56 shall be modified by the deletion of the words "instruments of proxy, not less than 48 hours before the time appointed for holding" and substituting instead the words "forms of proxy, within the time limits prescribed by these articles for deposit of forms of proxy for use at" and by including the words "or poll" after the words "adjourned meeting"
15. Subject to article, a form appointing a proxy shall be in writing in any form which is usual or in such other form which the directors may approve, and shall be executed by or on behalf of the appointer
16. Subject to the Act, the directors may resolve to allow a proxy to be appointed by electronic means subject to such limitations, restrictions or conditions as the directors think fit (including, without limitation, the ability to require such evidence as they consider appropriate to decide whether the appointment of a proxy in such manner is effective)
17. In order for the appointment of a proxy to be valid
 - 17.1 in the case of an appointment of a proxy by hard copy, the form of proxy, together with the relevant documents, if any, must be
 - 17.1.1 left at or sent by post to the office (or such other place within the United Kingdom as may be specified in the notice convening the meeting and/or in any form of proxy or other accompanying document sent out by the Company in relation to the meeting) by the relevant time, or
 - 17.1.2 duly delivered in accordance with article, and
 - 17.2 in the case of an appointment of proxy by electronic means, the communication appointing the proxy by electronic means together with the relevant evidence must be received at the address by the relevant time

18. For the purposes of article

- 18.1 for the purpose of appointing a proxy by electronic means, **"address"** means the number or address which has been specified by the Company for the purpose of receiving communications appointing proxies by electronic means,
- 18.2 **"relevant documents"** means either (i) the power of attorney or other authority relied on to sign the form of proxy, or (ii) a copy of such document certified as a true copy of the original by a notary or solicitor or certified in some other way approved by the directors,
- 18.3 **"relevant evidence"** means any evidence required by the directors in accordance with the provisions of article, and
- 18.4 **"relevant time"** means
 - 18.4.1 48 hours before the time appointed for the commencement of the meeting or adjourned meeting to which the proxy appointment relates, and
 - 18.4.2 in the case of a poll taken more than 48 hours after it is demanded, 24 hours before the time appointed for the taking of the poll

In calculating the periods in this article no account shall be taken of any part of a day that is not a working day

- 19. *If a meeting is adjourned for less than 48 hours, or if a poll is not taken immediately but is taken not more than 48 hours after it was demanded, a form of proxy may also be delivered in hard copy form at the adjourned meeting or at the meeting at which the poll was demanded to any director or the secretary. In calculating the periods in this article no account shall be taken of any part of a day that is not a working day*
- 20. A vote given or poll demanded by proxy or by a duly authorised representative of a corporation shall be valid even though the authority of the person voting or demanding a poll has previously terminated, unless notice of the termination was received by the Company
 - 20.1 in the case of a duly authorised representative of a corporation, at the office,
 - 20.2 where the proxy was appointed by a form of proxy in hard copy form, at the office or such other place as is specified for depositing such form of proxy, or
 - 20.3 where the proxy was appointed by electronic means, at the address as defined in article,

in each case either (i) before the time appointed for the commencement of the meeting or adjourned meeting at which such vote is given or (ii) in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting, before the time appointed for the taking of the poll at which the vote is cast

DIRECTORS

- 21. Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but the minimum number shall be one. Whilst there is only one director, he shall constitute a quorum for all directors' meetings. Regulations 64 and 89 shall be modified accordingly.
- 22. An alternate director shall cease to be an alternate director for his appointor when his appointor ceases to be a director.

23. A director (including an alternate director) is not required to hold any qualification shares in the Company, but nevertheless shall be entitled to attend and speak at any general meeting of, and at any separate meeting of the holders of any class of shares in, the Company
24. Any director (or his alternate) may validly participate in a meeting of directors or of a committee of directors through the medium of a conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall, accordingly, be counted in a quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is
25. A director (including an alternate director) who has disclosed his interest may vote as a director in regard to any contract or arrangement in which he has, directly or indirectly, an interest or on any matter arising out of any such contract or arrangement, and if he does so vote, his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration
26. Any director who, at the request of the board of directors, performs special or extraordinary services on behalf of the Company, or who goes to or resides in any place other than where he usually resides for the purpose of discharging his duties, may be paid such extra remuneration (whether by way of lump sum, salary, commission or participation in profits or otherwise) as the directors may determine
27. The directors may exercise all the powers of the Company to borrow money and to mortgage or charge all or any part of its undertaking, property and uncalled capital and, subject to the provisions of the Act, to issue debentures, debenture stock and other securities, either outright or as security for any debts, liability or obligation of the Company or of any third party
28. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an additional director
29. A member or members holding a majority in nominal amount of the issued shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a director or directors, either to fill a casual vacancy or as an addition to the existing directors and to remove from office any director howsoever appointed. Every such appointment or removal shall be in writing and signed by or on behalf of the member or members making the same and shall take effect on delivery to the Company
30. The Company may at any time and from time to time by ordinary resolution appoint any person or persons to be a director or directors, either to fill a casual vacancy or as an addition to the existing directors and, without prejudice to the provisions of the Act, may at any time remove a director from office provided that any such removal shall be without prejudice to any claim such director may have for breach of any contract of service between him and the Company
31. The last sentence of regulation 84 shall not apply

DIRECTORS' GRATUITIES AND PENSIONS

32. The directors may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or to the widow of or dependants of any person in respect of services rendered by him to the Company whether as managing director or in any other office or employment under the Company or indirectly as an

officer or employee of any subsidiary company of the Company or any predecessor in business of the Company or of any such subsidiary, including a director or former director of the Company, and the Company may make payments towards insurance or trusts for such purposes in respect of any such person and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person

THE SEAL

33. The seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed or which is intended to take effect as if executed under the seal and, unless otherwise so determined, any such instrument may be signed by any director and the secretary, or by any two directors

NOTICES

34. Any notice or other document to be given to or by any person pursuant to these articles (other than a notice calling a meeting of the directors) shall be in writing

35. Subject to the articles, any notice or other document to be sent or supplied

35.1 to a member by the Company may be sent or supplied in accordance with and in any way in which the 2006 Act provides for documents or information to be sent or supplied by a company, including, but not limited to, by means of a website, and

35.2 by anyone to the Company may be sent or supplied in accordance with and in any way in which the 2006 Act provides for documents or information to be sent or supplied to a company

Nothing in article shall affect any provision of the Act requiring offers, notices or documents to be served on, or delivered to, a member in a particular way

36. Any notice or other document sent or supplied by the Company to a member (or other person entitled to receive notice under these articles) shall

36.1 if sent in accordance with section 1147 of the 2006 Act, be deemed to have been received by the intended recipient at the time prescribed by that section save that in calculating a period of hours for the purposes of that section account shall be taken of any part of a day that is not a working day,

36.2 if sent by post to the intended recipient at his registered address outside the United Kingdom or at an address specified by him for the purpose outside the United Kingdom, be deemed to have been received 72 hours after it was posted provided that it was properly addressed and prepaid as airmail, and

36.3 if delivered personally, by hand to or left at a registered address or an address specified for the purpose by the intended recipient, be deemed to have been received by the intended recipient on the day it was so delivered or left

37. *In the case of joint holders of a share*

37.1 all notices and other documents shall be given or sent to the person named first in the register in respect of the joint holding and notice so given shall be sufficient notice to all joint holders, and

37.2 any request for consent to receipt of communications in electronic form and/or by means of a website shall be sent to the person named first in the register in respect of the joint holding and any express consent (or deemed consent) given

by such holder to the receipt of communications in any such manner shall bind all joint holders

38. A member shall be entitled to have notices and other documents given to him at his registered address whether such address be in the United Kingdom or elsewhere

INDEMNITY

39. Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every director, alternate director, secretary, auditor or other officer or employee of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses, damages and liabilities which he may sustain or incur in or about the execution of his duties or the exercise of his powers or otherwise in relation to them including (without prejudice to the generality of the foregoing) any liability incurred defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an officer or employee of the Company 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 material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

INSURANCE

40. The directors may exercise all the powers of the Company to purchase and maintain policies of insurance providing insurance cover up to such limit or limits as the directors may decide for the directors or any of them and any other officer (including former directors and other officers) or auditor of the Company against liability for negligence or default, breach of duty or breach of trust or any other liability in relation to the affairs of the Company which may be lawfully insured against

INFORMATION

41. Any member of the Company, if asked by the directors, must give all information in his possession or power (supported, if required by the directors, by a statutory declaration) relating to or which, in the opinion of the directors, might relate to the status of the Company as a close company within the meaning of section 414 of the Income and Corporation Taxes Act 1988 or any statutory modification or re-enactment of it. If a member fails to comply with any such request by the directors to the satisfaction of the directors within a period of three months from the date of any such request, no dividends declared on any shares in the Company held by him shall be paid to such member until he has complied, but all such dividends shall, in the meantime, be retained by the Company without any liability to pay interest in respect of them