

Company number. 08658740

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
-of-
CHARGIFI LIMITED
(the "Company")

Passed on **16 MARCH** 2018

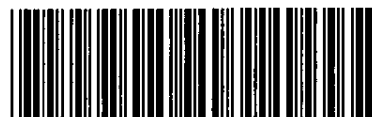
The following resolutions were duly passed as written resolutions on the date stated above pursuant to Chapter 2 of Part 13 of the Act, by the requisite members:

ORDINARY RESOLUTIONS

1.	THAT subject to the passing of resolution 4 below, in accordance with section 551 of the Act, the Directors be and are hereby generally and unconditionally authorised to allot up to 241,000 A1 preferred shares of £0.01 each in the capital of the Company (the " A1 Preferred Shares "), provided that this authority shall unless renewed, varied or revoked by the Company prior to such date, expire five years from the date of passing of this resolution.
2.	THAT in accordance with section 551 of the Act, the directors of the Company be generally and unconditionally authorised to grant rights to subscribe for Ordinary Shares (" Rights ") to directors, employees, consultants and advisors of the Company up to a maximum nominal value of £350.00 (the " Option Shares ") and to allot Option Shares pursuant to the exercise of such Rights, provided that this authority is for a period expiring five years from the date of this resolution, unless renewed, varied or revoked by the Company, save that the Company may, before such expiry, make an offer or agreement which would or might require Option Shares to be allotted or Rights to be granted and the directors may allot Option Shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

SPECIAL RESOLUTIONS

3.	THAT in accordance with article 8.3 of the articles of association of the Company, the directors be generally empowered to allot the A1 Preferred Shares and/or to grant the Option Shares or Rights pursuant to the authority conferred by Resolutions 1 and 2, as appropriate, as if any restrictions as to pre-emption, including but not limited to those restrictions contained in article 8.3 of the articles of
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	association of the Company, did not apply to any such allotment and any rights of pre-emption in connection therewith are hereby waived.
4.	THAT the articles of association of the Company attached hereto as Exhibit A be approved and adopted as the new articles of association of the Company in substitution for and to the entire exclusion of the existing articles of association (the " New Articles ").



Daniel Bladen
Director

Director

Company Number: 08658740

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
CHARGIFI LIMITED

(Adopted by Special Resolution passed on 16 March 2018)

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

CHARGIFI LIMITED

(adopted by Special Resolution on 16 March 2018)

PART 1

INTERPRETATION

1. PRELIMINARY

1.1 Definitions

In these Articles the following words and expressions shall have the respective meanings set out below:

<u>"2006 Act"</u> and the <u>"Act"</u>	the Companies Act 2006.
<u>"A Preferred Shares"</u>	"A" preferred shares of £0.01 each in the capital of the Company.
<u>"A Preference Amount"</u>	means the sum of £14 72 per A Preferred Share.
<u>"A1 Preferred Shares"</u>	"A1" preferred shares of £0.01 each in the capital of the Company.
<u>"A1 Preference Amount"</u>	means the sum of £21 89 per A1 Preferred Share.
<u>"ADV"</u>	ADV ECF 1 L.P. registered number LP017688 whose registered office is at 5 th Floor Maybrook House, 27 – 35 Grainger Street, Newcastle upon Tyne, NE1 5JE.
<u>"ADV Director"</u>	means a Special Director appointed by ADV pursuant to Article 18.4(B).
<u>"Adoption"</u>	the adoption of these Articles by the Company.
<u>"Affiliate"</u>	subject to Articles 1.2(J), (K) and (L), in respect of any company, means its subsidiary undertakings and parent undertakings and the subsidiary undertakings of any such parent undertaking (provided always that the Company shall be deemed not to be an Affiliate of any Shareholder).
<u>"Articles"</u>	these articles of association of the Company (as amended from time to time).

<u>"Arrears"</u>	in relation to any Share, all accruals, deficiencies and arrears of any dividend in respect of such Share.
<u>"As Converted Basis"</u>	<p>in respect of a number of Shares to be determined on an 'As Converted Basis' by reference to any particular Relevant Securities:</p> <ul style="list-style-type: none"> (i) such number of those Relevant Securities as are Ordinary Shares (if any); plus (ii) such number of Ordinary Shares as those such Relevant Securities which are Preferred Shares (if any) may then be converted into in accordance with Article 5.1 (whether or not such conversion is actually made and ignoring any impediment to such conversion and disregarding Article 5.3(D)); and (iii) in respect of any Relevant Securities (other than Shares) (if any) then such number of Shares as may be subscribed or exchanged for, or converted into or otherwise called for, pursuant thereto (and, if such Shares are Preferred Shares, then the number of Ordinary Shares attributable thereto in accordance with (ii) above). <p>For the avoidance of doubt, reference to a number of 'Shares on an As Converted Basis' is a reference to a number of Shares calculated under (i) and (ii) above only, and not by reference to any other Relevant Securities.</p>
<u>"Associates"</u>	<p>in respect of any person being an individual (the <u>"First Person"</u>):</p> <ul style="list-style-type: none"> (i) any person 'connected' with the First Person; (ii) any trust of which the First Person or any person within (i) above, is the settlor or a beneficiary; (iii) any person (other than the Company) which is Controlled by the First Person (or is jointly Controlled by the First Person together with other persons within (i) – (ii) above) (an <u>"Associate Company"</u>); (iv) any Affiliate of an Associated Company, and (v) any other person who the Board (acting reasonably and in good faith) determines to be closely connected with the First Person.
<u>"Auditors"</u>	the auditors or accountants of the Company (as the case may be)
<u>"Available Assets"</u>	the assets of the Company remaining after the payment (or other satisfaction) of its liabilities.
<u>"B Ordinary Shares"</u>	B ordinary shares of £0.01 each in the capital of the Company
<u>"Bad Leaver"</u>	a Leaver whose engagement as a Director or employee of, or consultant to, a member of the Company's Group terminates in circumstances that would allow such engagement to be lawfully terminated by reason of the fraud, dishonesty or gross misconduct of the Leaver (or other circumstance by reason of which the Leaver may be summarily dismissed).
<u>"Board"</u>	the Directors (or a quorum of such Directors present at a meeting of the board of Directors).
<u>"Business Day"</u>	any day other than a Saturday, Sunday or a day which is a public holiday in England.

<u>"Business Sale"</u>	the sale or other transfer or disposal (including by way of exclusive licence or lease) of the whole or substantially the whole of the business and assets of the Company and its subsidiary undertakings (if any) or the whole or substantially the whole of the material intellectual property rights of the Company and its subsidiary undertakings (if any) (in either case whether pursuant to a single transaction or a series of transactions).
	A merger of the Company with any other legal entity whereby the independent legal personality of the Company ceases to exist and the business and assets of the Company are subsumed by (or otherwise become the business and assets of) such other legal entity or another legal entity shall, for the purposes of these Articles, be deemed to be a Business Sale (whether or not applicable laws may provide that a transfer of business and assets has occurred).
<u>"Capital Reorganisation"</u>	any: (i) issue of shares in the capital of the Company fully or partly paid up pursuant to a capitalisation of profits or reserves, but excluding any Permitted Capitalisation Issue, (ii) sub-division or consolidation of shares in the capital of the Company, (iii) redesignation or re-classification of any shares in the capital of the Company, (iv) the redemption or repurchase of any shares in the capital of the Company, or (v) any other reorganisation of the share capital of the Company.
<u>"Capitalisation Issue"</u>	an issue of Shares by the Company credited as fully paid up as to nominal value from any share premium account of the Company (or otherwise lawfully paid up from a capitalisation of profits or reserves (including any capital redemption reserve)).
<u>"clear days"</u>	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
<u>"Commencement Date"</u>	means 31 July 2015.
<u>"Compulsory Transfer Notice"</u>	a Transfer Notice served (or deemed to have been served) pursuant to any of Articles 13.2, 13.4, or 22.
<u>"Control"</u>	in relation to any person, the possession, directly or indirectly, of: (i) the power to direct, or cause the direction of, the management and policies of that person; or (ii) such securities (or other rights) as confer on the holder thereof the right to exercise in excess of fifty percent (50%) in number of all votes exercisable in a general meeting of all the members of such person.
<u>"Controlling Interest"</u>	the possession, directly or indirectly, of Shares or any right, interest or power conferring Control of the Company.
<u>"Conversion Ratio"</u>	initially equals 1, subject to any adjustment made in accordance with Article 5.3(F).
<u>"Deferred Shares"</u>	means deferred shares of £0.01 each in the capital of the Company.
<u>"Delayed Consideration"</u>	has the meaning given in Article 7.3.
<u>"Director"</u>	a director of the Company from time to time.

<u>"Dragged Sale"</u>	a transfer of Shares to which Article 14 (or clause 13.1 of the Shareholders Agreement) applies.
<u>"Financial Investor"</u>	an Investment Fund, Investment Manager or any other person approved by an Investor Majority whose business principally concerns the making of investments in shares and securities in companies.
<u>"FMC"</u>	Firstminute Capital 1 LP registered number LP018006 whose registered office is at 134 Buckingham Palace Road, London, SW1W 9SA.
<u>"Good Leaver"</u>	a Leaver who is not a Bad Leaver.
<u>"Group"</u>	any company and its Affiliates
<u>"Holder"</u> or <u>"Shareholder"</u>	in relation to any Shares, the member whose name is for the time being entered in the register of members of the Company as the holder of the Shares.
<u>"HPE"</u>	Hewlett Packard Ventures B.V , a Dutch limited liability company (besloten vennootschap) having its registered office at Startbaan 16, 1187 XR Amstelveen, Netherlands.
<u>"HPE Group"</u>	means HPE and any one or more of the direct or indirect subsidiaries and other Affiliates of HPE.
<u>"Independent Expert"</u>	an accountant (acting as expert and not as an arbitrator) appointed by the Company and who the Board has determined to be independent
<u>"Intel"</u>	Intel Capital Corporation of (at the date of Adoption) 2200 Mission College Boulevard, Santa Clara, CA 95054-1549 United States of America
<u>"Intel Corporation"</u>	Intel Corporation of (at the date of Adoption) 2200 Mission College Boulevard, Santa Clara, CA 95054-1549 United States of America.
<u>"Intel Director"</u>	a Special Director appointed pursuant to Article 18.4(A)(i).
<u>"Intel Group"</u>	Intel Capital Corporation and Intel Corporation, and any one or more of the direct or indirect subsidiary undertakings and other Affiliates of Intel Corporation.
<u>"Investment Agreement"</u>	any Investment Agreement which is entered into between, amongst others, Intel Capital Corporation and the Company, as varied and supplemented from time to time.
<u>"Investor Majority"</u>	those Investors holding not less than 54% in number of all the Preferred Shares which must include the consent of three of ADV, Intel, FMC or HPE.
<u>"Investors"</u>	shall have the meaning given in the Shareholders' Agreement, and for the avoidance of doubt shall include any person(s) to whom any member of the Intel Group transfers in one or a series of related transactions, more than 50% of the Shares held by such member of the Intel Group from time to time.
<u>"Leaver"</u>	any person (excluding an Investor or Brett Akker) who ceases to be a director or employee of, or a consultant to, the Company or any other member of the Company's Group (and who does not thereafter continue as either a director or employee of, or a consultant to, any member of the Company's Group).
<u>"Listing"</u>	the admission of any of the Company's Shares (or the shares of any holding company of the Company) to trading on, or the

	granting of permission for any of the Company's Shares to be dealt on, any internationally recognised investment exchange (or other investment exchange approved in writing by an Investor Majority).
<u>"Listing Price"</u>	the price at which Ordinary Shares are offered to new investors as part of any placing undertaken in connection with a Listing (or, in the absence of any such placing, the price as to be first quoted for Ordinary Shares on the relevant investment exchange on which such Listing shall occur).
<u>"Liquidation Event"</u>	a distribution of assets (whether in cash or in specie) by the Company on a liquidation or otherwise (including any such return of assets following a Business Sale)
<u>"Market Value"</u>	has the meaning given to such term in Article 13.3.
<u>"Nominating Shareholder"</u>	a Shareholder(s) having the right to appoint a Special Director pursuant to Article 18.4.
<u>"Non-Cash Consideration"</u>	has the meaning given to it in Article 7.3.
<u>"Ordinary Resolution"</u>	a resolution of the members (or class of members of the Company) by a simple majority of votes cast.
<u>"Ordinary Shares"</u>	ordinary shares of £0.01 each in the capital of the Company.
<u>"Permitted Capitalisation Issue"</u>	a Capitalisation Issue made pursuant to Articles 5 or 8.4 (or a subscription at nominal value made pursuant to Article 5.3(l) or any agreement to which Article 8.4 applies).
<u>"Permitted Issue"</u>	<p>an allotment or issue (or obligation to allot or issue) Relevant Securities pursuant to:</p> <ul style="list-style-type: none"> (i) any sub-division of Shares or Permitted Capitalisation Issue; (ii) any option granted from any option pool the creation of which was approved in writing by an Investor Majority; (iii) the terms of any Relevant Security which is itself already in existence as at the date of Adoption (including for the avoidance of doubt pursuant to any Investment Agreement), <p>or otherwise if an Investor Majority consents in writing to such allotment or issue (or obligation to allot or issue) being categorised as a Permitted Issue.</p>
<u>"Permitted Transfer"</u>	a transfer of any Shares(s) (or interest in any Share(s)) made under Articles 10, or by a Seller under Article 11.5, or by an Eligible Co-Seller under Article 12, or to an Acquirer where Article 14 applies.
<u>"Preferred Shares"</u>	means the A Preferred Shares and the A1 Preferred Shares.
<u>"Qualified IPO"</u>	a Listing on an internationally recognised investment exchange approved by an Investor Majority pursuant to which the Company will raise gross proceeds from the issue of new shares of not less than £25,000,000 underwritten by a lead manager of international standing and where the applicable Listing Price is not less than three (3) times the A1 Preference Amount (on an As Converted Basis).
<u>"Qualifying Sale"</u>	means a Sale where the Sale Consideration due to each Holder of A1 Preferred Shares pursuant to such Sale would result in such Holder of A1 Preferred Shares receiving in

excess of three (3) times the A1 Preference Amount (on an As Converted Basis) per such A1 Preferred Share.

"Relevant Security"

any share or other security in the capital of the Company from time to time, or any other security, agreement or instrument which contains or provides for any right to subscribe or exchange for, convert into or otherwise call for any issue of any share(s) or other securities in the capital of the Company from time to time.

"Retained Shares"

means:

(A) in the case of an employee other than Daniel Bladen, such number of Ordinary Shares as may be retained by a Good Leaver, calculated as follows:

$$A = (B / 20) \times C$$

where:

- (i) A = the number of Ordinary Shares to be retained by a Good Leaver upon becoming a Good Leaver (which, for the avoidance of doubt, shall never exceed the total number of Ordinary Shares held by that Good Leaver immediately prior to becoming a Good Leaver and shall always be rounded down to the nearest whole Ordinary Share (so as to avoid fractions));
- (ii) B = such number of the Ordinary Shares held by the Good Leaver immediately prior to becoming a Good Leaver; and
- (iii) C = the number of full calendar months elapsed from the date on which the relevant employee commenced employment with the Company to the date that the Good Leaver became a Good Leaver, provided that if C is less than 12 then C for these purposes shall be deemed to be zero.

(B) in the case of Daniel Bladen, such number of Ordinary Shares as may be retained by a Good Leaver, calculated as follows:

$$A = (B / 48) \times C$$

where:

- (i) A = the number of Ordinary Shares to be retained by a Good Leaver upon becoming a Good Leaver (which, for the avoidance of doubt, shall never exceed the total number of Ordinary Shares held by that Good Leaver immediately prior to becoming a Good Leaver and shall always be rounded down to the nearest whole Ordinary Share (so as to avoid fractions));
- (ii) B = such number of the Ordinary Shares (other than the Vested Shares) held by the Good Leaver immediately prior to becoming a Good Leaver; and
- (iii) C = the number of full calendar months elapsed from the date of Adoption to the date that the Good Leaver became a

Good Leaver, provided that if C is less than 12 then C for these purposes shall be deemed to be zero.

"Sale"

means: (i) a Business Sale; or (ii) a Share Sale.

"Sale Consideration"

means in respect of any Share.

(i) in the event of a Share Sale, such amount as would be distributed in respect of such Share upon the proceeds of such Share Sale being applied in accordance with Article 7.2; or

(ii) in the event of a sale or transfer of Shares which does not constitute a Share Sale, then the same price per Share (on an As Converted Basis),

and the provisions of Article 7.3 shall apply *mutatis mutandis* in respect of any Non-Cash Consideration and/or Delayed Consideration.

For the avoidance of doubt, the Sale Consideration in respect of a Share may be nil (if so determined in accordance with the above provisions).

"Shareholders"

means any holder of Shares.

"Shareholders Agreement"

any shareholders agreement which is entered into between, amongst others, Intel Corporation, ADV, HPE, FMC, the Shareholders and the Company, as varied and supplemented from time to time.

"Shares"

A Preferred Shares, A1 Preferred Shares, B Ordinary Shares and Ordinary Shares (and all other classes of shares (if any) comprised in the capital of the Company from time to time (other than Deferred Shares).

"Share Sale"

a sale or other transfer of the whole or any part of the issued share capital of the Company to any person (or any merger or scheme of arrangement resulting in any person holding shares in the capital of the Company) and which will result in that person together with all persons (if any) acting in concert (within the meaning given in the City Code on Takeovers and Mergers) with such person together holding a Controlling Interest in the Company (save that if such person is an Investor (or an Affiliate of an Investor).

"Special Director"

a Director appointed pursuant to Article 18.4.

"Special Resolution"

a resolution of the members (or class of members of the Company) by a majority of not less than 75% of votes cast.

"Subscription Price"

in respect of any Share, the amount paid up or credited as paid up thereon (including as to the full amount of any premium at which such Share was issued whether or not such premium is applied for any purpose thereafter), as adjusted in the event of a Capital Reorganisation in such manner as is determined by the Auditors (acting as experts and not as arbitrators) (at the cost of the Company) to be fair and reasonable.

"Vested Shares"

means, in respect of Daniel Bladen, such number of Shares as represents 50% of the Shares held by Daniel Bladen on Adoption, and in respect of any other employee, such number of Shares held by the relevant employee that were issued upon exercise of options granted by the Company,

"Voting Shares"

the Preferred Shares and the Ordinary Shares

"Transfer Notice"

has the meaning given in Article 11.2(A)

1.2 Construction of certain references

In these Articles, where the context admits:

- (A) if and for so long as the Company has no subsidiary undertakings then any reference in these Articles to the "Company and its subsidiary undertakings" or similar phrase shall be construed as a reference to the Company only;
- (B) any question as to whether a person is "**connected**" with another shall be determined in accordance with s.1122 of the Corporation Tax Act 2010;
- (C) every reference to a particular statutory provision or other law shall be construed also as a reference to all other laws, rules and regulations made under the law referred to and to all such laws as amended, re-enacted, consolidated or replaced or as their application or interpretation is affected by other laws, rules or regulations from time to time and whether before or after the date of Adoption;
- (D) in Article 6, "**address**", in relation to electronic communications, includes any number or address used for the purposes of such communications. Furthermore, if so permitted by applicable laws and if so approved by the Directors, in calculating any minimum period for the return of forms of proxy, no account need be taken of any day which is a Saturday or Sunday or a day which is a public holiday in England;
- (E) references to the singular shall include the plural and vice versa and references to the masculine, the feminine and the neuter shall include each other such gender,
- (F) except where otherwise stated in these Articles. (i) "**person**" includes any individual, partnership, company, state or agency of a state, and any unincorporated association or organisation, in each case whether or not having separate legal personality; and (ii) "**company**" includes any body corporate, Investment Fund or Investment Manager (as defined at Article 1.2(L));
- (G) for the purposes of the definition of a "**Compulsory Transfer Event**" under Article 13.1 every reference to an English legal term for any action, remedy, method or judicial proceedings legal document, legal status, court, official, or any other legal concept shall, in respect of any other jurisdiction than England be deemed to include the legal term which most nearly approximates in that jurisdiction to the English legal term;
- (H) in the event that the number of Shares as may be subscribed or exchange for, or converted into or otherwise called for, pursuant to the terms of any Relevant Security is not immediately ascertainable (because, for example but without limitation, the conversion rate is variable according to a formula), then for the purposes of any calculation on an As Converted Basis the number and class of Shares (if any) to be attributed to such Relevant Security shall be determined by the Board (acting reasonably and in good faith) and approved by an Investor Majority (or, in the absence of such determination and/or approval, such number and class of Shares as determined by the Auditors (acting as experts and not as arbitrators) (at the cost of the Company) to be a fair and reasonable);
- (I) save where provided to the contrary in these Articles, reference to a transfer of any Share or other Relevant Security includes a transfer of any interest therein;
- (J) if legal title to any Share(s) are held by a bare nominee, then reference to the "**Affiliates**" and/or "**Associates**" of the Holder of such Shares may apply by reference to the holder(s) of the beneficial interest in such Shares (and not the bare nominee who is the registered Holder of such Share(s)),
- (K) members of the Intel Group are Affiliates of each other,
- (L) for the purpose of these Articles, where any Shares(s) are held by:
 - (i) a fund, partnership, limited partnership, limited liability partnership or other collective investment scheme and whose principal business is to make investments (an "**Investment Fund**");

- (ii) a person whose principal business is to make, manage or advise upon investments made by an Investment Fund (an "**Investment Manager**"); or
- (iii) a nominee of an Investment Manager or an Investment Fund,

then, the definition of "**Affiliate**" when applied in reference to such Investment Fund, Investment Manager or such a nominee shall additionally include:

- (1) a participant or partner in, or member of, such Investment Fund to whom Shares may be transferred;
- (2) any Investment Fund whose business is managed by the same Investment Manager as manages the original Investment Fund;
- (3) any Investment Manager who may from time to time manage the business of the relevant Investment Fund; or
- (4) a nominee of any such person as referred to in (1), (2) or (3) above, and

(M) persons "**acting in concert**" comprise persons who, pursuant to an agreement or understanding (whether formal or informal), co-operate to obtain or consolidate Control of the Company. Without prejudice to the general application of foregoing provisions of this Article 1.2(M), unless the contrary is established to the reasonable satisfaction of the Board:

- (i) a company and each of its Affiliates will be presumed to be acting in concert;
- (ii) a person and each of his Associates will be presumed to be acting in concert;
- (iii) a company and each of its officers and directors will be presumed to be acting in concert;
- (iv) a company and any person who (together with his Affiliates and Associates) Controls such company will be presumed to be acting in concert;
- (v) a broker or other organization providing advice in relation to any actual or proposed Transfer Agreement and the client of such broker or other organization to which such advice is so provided will be presumed to be acting in concert, and
- (vi) a nominee holding any Share(s) and the holder(s) of the beneficial interest(s) in such Share(s) will be presumed to be acting in concert

1.3 Headings

The headings and sub-headings are inserted for convenience only and shall not affect the construction of these Articles.

PART 2

SHARE CAPITAL

2. SHARES

2.1 Share capital

- (A) Except as otherwise provided in these Articles, the A Preferred Shares, the A1 Preferred Shares and the Ordinary Shares shall rank *pari passu* in all respects but shall constitute separate classes of shares.
- (B) The Company may by Ordinary Resolution:
 - (i) increase its share capital by new shares of such amount as the resolution prescribes;
 - (ii) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (iii) sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
 - (iv) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
- (C) Whenever as a result of any Capital Reorganisation any Holder(s) would become entitled to fractions of a share, the Directors may deal with such fractional entitlements in such manner as may be permitted by applicable laws and approved by an Investor Majority (including, without limitation, disregarding any interest of any Holder therein and reducing the nominal value of the issued capital of the Company by the creation of an undistributable reserve in the capital accounts of the Company in respect of the aggregate nominal value of such fractional entitlements).
- (D) Subject to the provisions of the Act, the Company may by Special Resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

2.2 Share certificates

- (A) Every Holder of any Shares shall be entitled, without payment, to one certificate for all the Shares of each class held by it (and, upon transferring a part of his holding of Shares of any class, to a certificate for the balance of such holding). Every certificate shall be sealed with the seal and shall specify the number and class of the Shares to which it relates. The Company shall not be bound to issue more than one certificate for Shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.
- (B) If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the Directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

2.3 Lien

- (A) The Company shall have a first and paramount lien on every Share (whether partly or fully paid up) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that Share and all other indebtedness to the Company of the Holder thereof (or the person beneficially entitled thereto). The Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to any amount payable in respect of it.
- (B) The Company may sell in such manner as the Directors determine any Shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the Holder of the Share

demanding payment and stating that if the notice is not complied with the Shares may be sold. To give effect to such a sale the Directors may authorise some person to serve a Transfer Notice in respect of such Shares the subject of the lien and to exercise all discretions and powers of the Holder thereof under Article 11 (to the exclusion of the right of such Holder to exercise such discretions and powers) and to execute an instrument of transfer of any Shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the Shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale. The net proceeds of such sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the Shares sold and subject to a like lien for any moneys not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

2.4 Calls on Shares

- (A) Subject to the terms of allotment, the Directors may make calls upon the Shareholders in respect of any moneys unpaid on their Shares (whether in respect of nominal value or premium) and each Shareholder shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his Shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the Shares in respect whereof the call was made.
- (B) A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.
- (C) The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof
- (D) An amount payable in respect of a Share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call.
- (E) Subject to the terms of allotment, the Directors may make arrangements on the issue of Shares for a difference between the Holders in the amounts and times of payment of calls on their Shares.
- (F) If any monies remain unpaid on any Shares after a call has been made by the Directors in respect thereof then a lien shall exist over such Shares held by such Shareholder (and Shares held by the Affiliates and Associates of such Shareholder) in respect of the amounts so payable thereon and the provisions of Article 2.3 shall apply thereto.

2.5 Power to purchase own shares

- (A) Subject to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares) to the extent permitted by section 692 (1ZA) of the Act and 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
- (B) Without limitation to Article 2.5(A) and subject to the further requirements of the Act, the Company may if so required by any member of the Intel Group or by any member of the HPE Group, purchase such Relevant Securities held by the Intel Group or HPE Group in accordance with clause 5.7(A)(1) of the Shareholders Agreement

2.6 Deferred Shares

- (A) Subject to the Act, any Deferred Shares may be redeemed by the Company at any time at its option for one penny for all the Deferred Shares registered in the name of any holder(s) without obtaining the sanction of the holder(s).
- (B) The allotment or issue of Deferred Shares or the conversion or re-designation of shares into Deferred Shares shall be deemed to confer irrevocable authority on the Company at any time after their allotment, issue, conversion or re-designation, without obtaining the sanction of such holder(s), to:
 - (i) appoint any person to execute any transfer (or any agreement to transfer) such Deferred Shares to such person(s) as the Company may determine (as nominee or custodian thereof or otherwise), and/or
 - (ii) give, on behalf of such holder, consent to the cancellation of such Deferred Shares; and/or
 - (iii) purchase such Deferred Shares in accordance with the Act,

in any such case (i) for a price being not more than an aggregate sum of one penny for all the Deferred Shares registered in the name of such holder(s) and (ii) with the Company having authority pending such transfer, cancellation and/or purchase to retain the certificates (if any) in respect thereof.
- (C) No Deferred Share may be transferred without the prior consent of the Board and an Investor Majority.

3. DIVIDENDS

3.1 Dividends generally

Subject to the Act:

- (A) Except as set out in Article 3.1(B) all dividends and other distributions shall be paid to all Holders of Shares pro rata to the number of Shares (on an As Converted Basis) held by each such person and shall not be paid unless the amount thereof has been recommended by the Directors and declared by way of Ordinary Resolution with the approval of an Investor Majority.
- (B) Article 3.1(A) shall not apply to a dividend or other distribution which is made pursuant to Article 7 (Liquidation Event), a Permitted Capitalisation Issue or a Capitalisation Issue approved by an Investor Majority.
- (C) No interim dividends shall be paid, unless approved by an Investor Majority.
- (D) A dividend or other distribution may be satisfied wholly or partly by the distribution of assets in such manner as the Directors may determine (including, without limitation, as may concern fractional entitlements, the fixing of the value of any such assets and the vesting of any such assets in trustees) if so recommended by the Directors and approved by Ordinary Resolution and an Investor Majority.
- (E) Any dividend or other distribution which has remained unclaimed for twelve years from the date when it became due for payment shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company.

4. VARIATION OF CLASS RIGHTS

4.1 The special rights attached to any class of share may be varied or abrogated:

- (A) in respect of special rights attaching to A Preferred Shares or the A1 Preferred Shares, with the consent in writing of an Investor Majority, or

- (B) in respect of special rights attaching to Ordinary Shares, with the consent in writing of the Holders of not less than 75 per cent. of the issued Ordinary Shares (or by Special Resolution passed at a duly convened general meeting of the Holders of Ordinary Shares).

5. CONVERSION

5.1 Voluntary Conversion

- (A) Each Holder of Preferred Shares may at any time convert all, or any part of, its holding of Preferred Shares into a number of Ordinary Shares calculated as follows:

$$W \times X = Z$$

W = the applicable Conversion Ratio

X = the number of the Preferred Shares to be converted;

Z = the number of Ordinary Shares into which the Preferred Shares to be so converted shall so convert.

- (B) Such right of conversion may be effected by notice (a "**Conversion Notice**") in writing given to the Company signed by the Holder of the relevant Preferred Shares.
- (C) If the relevant Holder desires payment in cash of any Arrears accrued on the relevant Preferred Shares in accordance with Article 5.3(E) then this must be expressly stated in the Conversion Notice.
- (D) Conversion of Preferred Shares the subject of a Conversion Notice shall take effect upon receipt by the Company of such notice (or, if later, upon satisfaction of any further conditions so specified in such Conversion Notice).

5.2 Conversion on a Listing or Qualifying Sale

- (A) All of the Preferred Shares shall automatically be converted into a number of Ordinary Shares calculated in accordance with Article 5.1(A) immediately prior to a Qualified IPO or a Qualifying Sale (as the case may be) and all Relevant Securities conferring any right to acquire Preferred Shares shall thereafter take effect as a right to acquire a number of Ordinary Shares so calculated in accordance with Article 5.1(A).
- (B) The Company shall give each Holder of Preferred Shares at least 14 days' notice (a "**Compulsory Conversion Notice**") of any proposed conversion of Preferred Shares pursuant to Article 5.2(A) and any Holder of Preferred Shares who desires payment in cash of any Arrears accrued on the relevant Preferred Shares in accordance with Article 5.3(E) in the event of such automatic conversion must expressly notify the Company in writing of such desire within 7 days (or such longer period as the Company may determine) of the date of the Compulsory Conversion Notice (and in any event prior to the date of the Qualified IPO or Qualifying Sale).

5.3 General

- (A) Certificates in respect of Preferred Shares converted into Ordinary Shares shall thereupon be invalidated and shall be returned to the Company. The Company may withhold the issue of any new certificate in respect of the resulting Ordinary Shares pending its receipt of any certificate for such Preferred Shares (or an indemnity in a form approved by the Company in respect of a lost or destroyed certificate).
- (B) The rights attaching to Ordinary Shares resulting from a conversion pursuant to this Article 5 shall rank *pari passu* in all respects with the rights attaching to all other Ordinary Shares.
- (C) Nothing in this Article 5 shall entitle any person to any fraction of any Share and any such fraction of a Share shall be disregarded and may be otherwise applied by the Company at the discretion of the Directors subject only to the Act.

- (D) Subject to Article 5.3(E), all Arrears in respect of Preferred Shares to be so converted shall be capitalised into Ordinary Shares. The number of Ordinary Shares to be so allotted and issued to the Holder of such Preferred Shares shall be calculated as follows:

$$J = \frac{K}{L}$$

J = number of Ordinary Shares;

K = the Arrears; and

L = the Subscription Price per Ordinary Share which (having regard to any Capital Reorganisation) would be equivalent to the mean average Subscription Price per Share of those Preferred Shares to be so converted, or, in the event of a conversion made in connection with, or otherwise at the time of, a Listing, the Listing Price.

- (E) If at the time of conversion of any Preferred Shares any Arrears thereon are lawfully due and payable in accordance with these Articles and the Act, then the Holder thereof may by prior written notice to the Company under Article 5.1(C) or 5.2(B) require that the whole or any part of such Arrears be paid in cash to such Holder and the amount so payable shall not be capitalised into Ordinary Shares pursuant to Article 5.3(D) but shall be thereupon immediately paid to such Holder (and to the extent not then so paid shall be a debt due and payable by the Company to such Holder (whether or not he thereafter continues to hold any Shares) on demand).
- (F) In the event of a Capital Reorganisation or Capitalisation Issue (other than a Permitted Capitalisation Issue) the Auditors (acting as experts and not as arbitrators) shall determine whether it is fair and reasonable to adjust the Conversion Ratio and, if so determined, the Conversion Ratio shall be adjusted in such manner as is determined by the Auditors (acting as experts and not as arbitrators) to be fair and reasonable. For the avoidance of doubt, if so determined by the Auditors different Conversion Ratios may apply in respect of different classes of Preferred Share. The Auditor's fees and expenses shall be paid by the Company.
- (G) If the aggregate nominal value of Preferred Shares converted into Ordinary Shares exceeds the aggregate nominal value of the Ordinary Shares, then the excess shall be converted into deferred shares or otherwise dealt with in such manner as may be permitted by applicable laws and approved by an Investor Majority (including, without limitation, reducing the nominal value of the issued capital of the Company by the creation of a undistributable reserve in the capital accounts of the Company in respect of such excess nominal value).
- (H) If the aggregate nominal value of Preferred Shares converted into Ordinary Shares is less than the aggregate nominal value of the Ordinary Shares, then the shortfall shall be paid by capitalisation of reserves or such other manner as the Directors may determine, subject to applicable laws.
- (I) If it is unlawful to capitalise any Arrears pursuant to Article 5.3(D) or reserves pursuant to Article 5.3(H) then the Holder of the Preferred Shares so converted shall have the right to subscribe at nominal value such number of Ordinary Shares as would have been so acquired by it had such capitalisation been permitted.

6. VOTING

6.1 Number of votes

Subject to any special rights or restrictions as to voting attached to any Shares by or in accordance with these Articles.

- (A) each Ordinary Share shall, on a poll, carry one vote per Share;
- (B) each A Preferred Share shall, on a poll, carry one vote per Share (on an As Converted Basis), and

- (C) each A1 Preferred Share shall, on a poll, carry one vote per Share (on an As Converted Basis).

6.2 Exercise of votes

- (A) Votes on Shares shall be exercised on a poll only (and not on a show of hands). On a poll, every Shareholder who (being an individual) is present in person or by proxy or (being a company) is present by a representative or by a proxy (in which case each Shareholder shall have that number of votes attributable to the Shares held by it as is set out in Article 6.1).
- (B) In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.
- (C) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
- (D) A Shareholder may appoint more than one proxy to attend on the same occasion provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by such Shareholder.
- (E) The appointment of a proxy shall be executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):

"..... Limited

I/We,, of, being a member/members of the above-named company, hereby appoint of or failing him, of, as my/our proxy to vote in my/our name[s] and on my/our behalf at the general meeting of the company to be held on20....., and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No. 1 *for *against

Resolution No 2 *for *against

**Strike out whichever is not desired*

Signed this day of20.....".

- (F) The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notari ally or in some other way approved by the Directors may.
- (i) in the case of an instrument in writing be deposited at the office or at such other place as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
- (ii) in the case of an appointment contained in an electronic communication or facsimile transmission, where an address or a number (as relevant) has been specified for the purpose of receiving electronic communications or facsimile transmissions: (a) in the notice convening the meeting, or (b) in any instrument of proxy sent out by the company in relation to the meeting, or (c) in any invitation contained in an electronic communication to appoint a proxy issued by the company in relation to the meeting, be received at such address or number (as relevant) before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;

- (iii) in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
- (iv) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director;

and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid.

- (G) A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited or, where the appointment of the proxy was contained in an electronic communication, at the address at which such appointment was duly received before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

6.3 Certain shares not to carry votes

Notwithstanding Articles 6.1 and 6.2, (a) the B Ordinary Shares and the Deferred Shares shall not carry any voting rights or give the Holder thereof the right to attend or receive notice of any meetings of the Company and (b) Shares which are the subject of a Compulsory Transfer Notice shall temporarily cease to carry any voting rights or give the Holder thereof the right to attend or receive notice of any meetings of the Company until such Shares are transferred and registered in the name of another Holder thereof in accordance with these Articles. The temporary cessation of voting rights and the right to attend or receive notice of any meetings of the Company shall not constitute such Shares a class of shares separate from the classes of voting Shares.

PART 3

DISTRIBUTIONS

7. DISTRIBUTIONS

7.1 Liquidation Event and Business Sale

- (A) Subject always to the provisions of Article 5 (*Conversion*), on a Liquidation Event the Available Assets shall be applied amongst, and distributed to, the Holders of the Shares in the following order of priority:
- (i) first, to each Holder of A Preferred Shares the A Preference Amount per such A Preferred Share held by such Holder together with all Arrears thereon and to each Holder of A1 Preferred Shares the A1 Preference Amount per such A1 Preferred Share held by such Holder together with all Arrears thereon (and if the Available Assets are not sufficient to distribute in full the amounts so due in respect of all A Preferred Shares and A1 Preferred Shares, then the Available Assets shall be distributed rateably as between the Holders of A Preferred Shares and A1 Preferred Shares in proportion to the amounts that would have been paid to each holder of A Preferred Shares and A1 Preferred Shares had such payments been made in full under this Article 7.1(A)(i) (and with no payment being made in respect of the Ordinary Shares));
 - (ii) second, in paying to the holders of the Deferred Shares, if any, a total of £1.00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and
 - (iii) thereafter, in distributing the balance of Available Assets (after distribution in full of amounts payable under Article 7.1(A)(i)), if any, as between the Holders of Shares pro rata in respect of the number of Shares (on an As Converted Basis) held each such Holder.
- (B) As soon as practicable after the receipt of the consideration payable to the Company in respect of a Business Sale, the Company shall distribute the Available Assets to the Holders of Shares in accordance with the order of priorities set out in Article 7.1(A). Notwithstanding any other provision of these Articles, for the purposes of effecting such distribution the Directors shall have authority to procure the liquidation of the Company or to distribute the Available Assets to the Holders of Shares by way of dividend or otherwise.

7.2 Share Sale

On a Share Sale, the proceeds of such Share Sale (the "**Sale Proceeds**") shall be applied amongst the Holders of Shares (or, in the case of a Share Sale of less than all of the issued Shares, amongst the Holders of the Shares thereby transferred) in the following order of priority:

- (A) first, to each Holder of A Preferred Shares thereby transferred the A Preference Amount per such A Preferred Share held by such Holder together with all Arrears thereon and to each Holder of A1 Preferred Shares thereby transferred the A1 Preference Amount per such A1 Preferred Share held by such Holder together with all Arrears thereon (and if the Sale Proceeds are not sufficient to pay in full the amounts so due in respect of all A Preferred Shares and A1 Preferred Shares so transferred, then the Sale Proceeds shall be applied rateably as between the Holders of A Preferred Shares and A1 Preferred Shares so transferred in proportion to the amounts that would have been paid to each holder of A Preferred Shares and A1 Preferred Shares had such payments been made in full under this Article 7.2(A) (and with no payment being made in respect of the Ordinary Shares));
- (B) second, in paying to the holders of the Deferred Shares, if any, a total of £1 00 for the entire class of Deferred Shares (which payment shall be deemed satisfied by payment to any one holder of Deferred Shares); and

- (C) thereafter, in paying the balance of Sale Proceeds (after payment in full of amounts payable under Article 7.2(A)), if any, as between the Holders of Shares pro rata in respect of the number of Shares (on an As Converted Basis) thereby transferred by each Holder.

7.3 Non-Cash Consideration and delayed consideration

If the Available Assets or Sale Proceeds include: (i) any non-cash assets or proceeds ("**Non-Cash Consideration**"); and/or (ii) any deferred and/or contingent assets or proceeds ("**Delayed Consideration**") then Articles 7.1 and 7.2 shall apply to such Non-Cash Consideration and Delayed Consideration in such manner as the Board and an Investor Majority (each acting in good faith) may agree is reasonable (including, without limitation, as to the cash equivalent value of any such assets or proceeds and/or the timing of any payment or distribution thereof) and in the absence of such agreement, in such manner as the Auditors (acting as experts and not as arbitrators) may, at the cost of the Company, determine in their opinion to be reasonable. In the absence of fraud or manifest error, such agreement by the Board and an Investor Majority (or the determination of the Auditors, as the case may be) shall be final and binding on all persons.

PART 4

NEW ISSUES

8. ISSUE OF SHARES

8.1 Authority to allot

Subject to the remaining provisions of this Article 8, the Directors shall be generally and unconditionally authorised pursuant to section 551 of the 2006 Act to exercise all the powers of the Company to allot Relevant Securities to any person at any times and subject to any terms and conditions as the Directors think proper, provided that (i) this authority shall be limited to a maximum nominal amount of £3,048.68 (comprising up to 240,964 A1 Preferred Shares and 63,904 B Ordinary Shares) (ii) this authority will expire (save where the Company has revoked it by Ordinary Resolution) on the date being five years from the date of Adoption, but the Company may before this authority expires make an offer or agreement which would or might require Relevant Securities to be allotted after this authority expires and the Directors may allot Relevant Securities pursuant to such offer or agreement as if this authority had not expired and (iii) this authority shall be in substitution of (and not in addition to) any prior authorities however so expressed (which shall, for the avoidance of doubt, automatically be terminated in full at the date of Adoption).

8.2 Disapplication of the statutory pre-emption rights

The statutory pre-emption rights contained in sections 561(1) and 562(1) to (5) (inclusive) of the 2006 Act shall not apply to the Company.

8.3 Non-statutory pre-emption rights

- (A) The Company shall not allot or issue (or agree to allot or issue) (a "**New Issue**") any Relevant Securities (other than by way of Permitted Issue) ("**New Securities**") unless the Company has first offered each Holder of Preferred Shares the right to subscribe New Securities on the same terms (including, without limitation, as to price) as are proposed to be offered pursuant to such New Issue (the "**Terms of Issue**") in accordance with the provisions of this Article 8.3.
- (B) An offer made by the Company pursuant to the provisions of this Article 8.3 shall be in writing and shall include details of:
 - (i) the Terms of Issue,
 - (ii) the period during which the offer may be accepted (which shall be not less than 10 Business Days, and not more than 30 Business Days, as from the date of the offer) (the "**Offer Period**");
 - (iii) the maximum number of New Securities as may be comprised in the New Issue (the "**Total Number**"), and
 - (iv) the number of such New Securities as may be initially allocated to each person to which the offer is so made (an "**Initial Entitlement**") on a pro rata basis by reference to the number of Shares (on an **As Converted Basis**) held by that Holder of Preferred Shares as a proportion of the total number of Shares (on an **As Converted Basis**) held by all Holders of Preferred Shares.
- (C) A Holder of Preferred Shares may accept an offer so made to it pursuant to this Article 8.3 by written notice to the Company, which notice shall state the maximum number of New Securities it desires to so subscribe (which may not exceed the Total Number). The number of New Securities a Holder of Preferred Shares so desires to subscribe in excess of its Initial Entitlement are referred to as "**Excess Securities**".
- (D) At the end of the Offer Period (or, earlier, upon all Holders of Preferred Shares having accepted (or waived their rights under) such offer) the Company shall determine the final allocation of New Securities to each Holder of Preferred Shares (a "**Final Entitlement**") as follows

- (i) each Holder of Preferred Shares shall be allocated a number of New Securities in respect of which it has accepted the offer up to its Initial Entitlement;
- (ii) to the extent that a Holder of Preferred Shares has not accepted the offer in respect of the whole of its Initial Entitlement then the unallocated balance of its Initial Entitlement shall be re-allocated as between the other Holders of Preferred Shares who desire to purchase Excess Securities. Such unallocated New Securities shall be allocated between such other Holders of Preferred Shares on a pro rata basis by reference to the number of Shares (on an As Converted Basis) held by each such Holder of Preferred Shares (subject always to Article 8.3(D)(iv)). Unallocated New Securities shall continue to be allocated amongst Holders of Preferred Shares *mutatis mutandis* in accordance with the foregoing provisions of this Article 8.3(D)(ii) until all New Securities are so allocated (or, if earlier, until no Holder of Preferred Shares desires to purchase any further New Securities (as stated in its acceptance of the offer)),
- (iii) any allocation of any fraction of any New Security may, at the option of the Board, be disregarded; and
- (iv) in no event shall the Final Entitlement of a Holder of Preferred Shares exceed the maximum number of New Securities which such person desires to subscribe as stated in its acceptance of the offer,

and thereafter the Company shall give written notice to each Holder of Preferred Shares confirming its Final Entitlement whereupon such person shall be bound to subscribe such New Securities pursuant to the Terms of Issue.

- (E) To the extent the Total Number of the New Securities exceeds the aggregate of the Final Entitlements of all Holders of Preferred Shares, then the Company shall be free to allot and/or issue (and/or agree to allot and/or issue) such excess New Securities on the Terms of Issue to such persons as the Board shall determine (provided that such allotment and/or issue is made, or an agreement to so allot and/or issue is entered into, during the period of 90 days following the date on which the Final Entitlements are notified to each Holder of Preferred Shares by the Company pursuant to Article 8.3(D)).
- (F) An Investor may assign (in whole or in part) its right to subscribe its Final Entitlement to any of its Affiliates. Such assignment shall only be valid if not less than 5 Business Days prior to the date on which the relevant New Securities are due to be otherwise subscribed by such Investor there has been delivered to the Company: (a) written notice of such assignment specifying, *inter alia*, the number of New Securities to be so subscribed by such assignee pursuant to such assigned rights; and (b) if so required by, and in accordance with the terms of, the Shareholders Agreement, a deed of adherence to the Shareholders Agreement duly executed by such assignee.

8.4 Anti-dilution rights

The Company may from time to time agree to confer on the Holders of Preferred Shares a right to be issued new Preferred Shares by way of capitalisation issue in connection with any issue (or obligation on the Company to issue) Shares. Any such agreement must be in writing on terms approved in writing by an Investor Majority. The power conferred on the Directors pursuant to article 27 shall apply *mutatis mutandis* to any issue of new Preferred Shares in accordance with any such agreement the subject of this article 8.4, save that authorisation by way of Ordinary Resolution shall not be required to exercise any such power so conferred on the Directors and reference in such article to 'Shareholders' shall be construed as a reference to 'Holders of Preferred Shares'.

8.5 Power to pay commissions

The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.

PART 5

SHARE TRANSFERS

9. TRANSFER OF SHARES: GENERAL PROVISIONS

9.1 Transfers restricted

No Member may transfer any Share except in accordance with Article 10 (*Generally permitted transfers*), Article 11 (*Pre-emption on the transfer of share*), Article 12 (*Co-sale rights on the transfer of shares*) or Article 14 (*Drag rights*) and any purported transfer in breach of this Article 9.1 shall be of no effect and the Directors shall refuse to register such purported transfer.

9.2 Investigation

The Directors may require any Shareholder to provide to the Company such information as the Directors may reasonably require for the purposes of investigating the application of any provision(s) of these Articles directly or indirectly concerning such Shareholder. The Directors may refuse to register any transfer of any relevant Shares if any such information is not so provided.

9.3 Registration of transfers

- (A) Subject to the further provisions of these Articles, the Directors shall register any transfer permitted by or effected in accordance with these Articles within 5 Business Days of the following being received by the Company:
 - (i) the instrument of transfer in any usual form (or other form which the Directors may approve) and executed by or on behalf of the transferor and, unless the Shares are fully paid, by or on behalf of the transferee, and, if applicable, duly stamped, and
 - (ii) the certificate(s) for the shares to which the transfer relates or an indemnity in lieu of the certificate(s) in a form reasonably satisfactory to the Directors.
- (B) No fee shall be charged by the Company for the registration of any instrument of transfer and the Company shall be entitled to retain any instrument of transfer which is registered (but any instrument of transfer which the Directors refuse to register shall be returned to the person lodging).

10. GENERALLY PERMITTED TRANSFERS

10.1 Transfers with Shareholder Approval

Notwithstanding any other provisions of these Articles a transfer of any Shares approved in writing by an Investor Majority may be made without restriction as to price or any other requirement, restriction or obligation (save as set out in Article 9.3) and any such transfer shall be registered by the Directors.

10.2 Transfers by Intel

A transfer of any Shares (or interest in Shares) may be made by Intel (or an Affiliate of Intel) without restriction as to price or any other requirement, restriction or obligation (save as set out in Article 9.3) provided such transfer is either (i) to a member of the Intel Group or (ii) to any Financial Investor (or an Affiliate of any Financial Investor); or (iii) as part of a block sale of at least two other portfolio companies within the Intel Group, and any such transfer shall be registered by the Directors. The rights conferred on Intel pursuant to this Article 10.2 shall not apply in the event that the Board (acting reasonably and in good faith having regard to their duties) believe that such transfer of Shares (or interest in Shares) by Intel is to be made to a direct competitor of the Company and the Board does not consent to such transfer (and for the avoidance of doubt a Financial Investor shall not be deemed to be a direct competitor of the Company).

10.3 Transfers by ADV

A transfer of any Shares (or interest in Shares) may be made by ADV without restriction as to price or any other requirement, restriction or obligation (save as set out in Article 9.3) provided such transfer

is either (i) to any Financial Investor (or an Affiliate of any Financial Investor) or (ii) to an Affiliate of ADV, and any such transfer shall be registered by the Directors. The rights conferred on ADV pursuant to this Article 10.3 shall not apply in the event that the Board (acting reasonably and in good faith having regard to their duties) believe that such transfer of Shares (or interest in Shares) by ADV is to be made to a direct competitor of the Company and the Board does not consent to such transfer (and for the avoidance of doubt a Financial Investor and an Affiliate of ADV shall not be deemed to be a direct competitor of the Company).

10.4 Transfers by HPE

A transfer of any Shares (or interest in Shares) may be made by HPE without restriction as to price or any other requirement, restriction or obligation (save as set out in Article 9.3) provided such transfer is either (i) to any Financial Investor (or an Affiliate of any Financial Investor) or (ii) to an Affiliate of HPE, and any such transfer shall be registered by the Directors. The rights conferred on HPE pursuant to this Article 10.4 shall not apply in the event that the Board (acting reasonably and in good faith having regard to their duties) believe that such transfer of Shares (or interest in Shares) by HPE is to be made to a direct competitor of the Company and the Board does not consent to such transfer (and for the avoidance of doubt a Financial Investor and an Affiliate of HPE shall not be deemed to be a direct competitor of the Company).

10.5 Transfers by FMC

A transfer of any Shares (or interest in Shares) may be made by FMC without restriction as to price or any other requirement, restriction or obligation (save as set out in Article 9.3) provided such transfer is either (i) to any Financial Investor (or an Affiliate of any Financial Investor) or (ii) to an Affiliate of FMC, and any such transfer shall be registered by the Directors. The rights conferred on FMC pursuant to this Article 10.5 shall not apply in the event that the Board (acting reasonably and in good faith having regard to their duties) believe that such transfer of Shares (or interest in Shares) by FMC is to be made to a direct competitor of the Company and the Board does not consent to such transfer (and for the avoidance of doubt a Financial Investor and an Affiliate of FMC shall not be deemed to be a direct competitor of the Company).

11. PRE-EMPTION ON THE TRANSFER OF SHARES

11.1 Lock-up

Save for a transfer approved under Article 10.1 or a transfer of Shares the subject of a Compulsory Transfer Notice, no transfer of Shares may be made by Daniel Bladen without the prior written approval of the Board (which must include the consent of the Special Directors, or if no Special Directors are appointed, with the consent of an Investor Majority) provided that Daniel Bladen shall be entitled to transfer up to 7.5% of his holding of Shares at Adoption in any calendar year (the "**Lock-up Exemption**") but may not transfer more in aggregate than 25% of his holding of Shares at Adoption pursuant to such Lock-up Exemption.

11.2 Transfer Notices

- (A) A person (a "**Seller**") who wishes to transfer any Shares(s) (other than by way of Permitted Transfer) shall first give a transfer notice to the Company (a "**Transfer Notice**").
- (B) A Transfer Notice shall constitute the Company the Seller's agent for the sale of the Shares specified therein (the "**Sale Shares**").
- (C) A Transfer Notice shall specify:
 - (i) the number and class of Sale Shares,
 - (ii) a cash price per Share at which the Sale Shares are offered for sale (or, in respect of a Compulsory Transfer Notice, the price determined in accordance with Article 13.4(B) (the "**Sale Price**");
 - (iii) whether or not the Seller's offer is conditional on acceptances being received for all of the Sale Shares (a "**Total Transfer Condition**"); and

- (iv) (other than in the case of a Compulsory Transfer Notice) the name of the person(s) (the "**Proposed Buyer(s)**") (if any) to whom the Seller wishes to sell the Sale Shares (if any).
- (D) No Compulsory Transfer Notice shall contain a Total Transfer Condition. Save for any Total Transfer Condition, a Transfer Notice may not be conditional.
- (E) A Transfer Notice shall be irrevocable except with the consent of the Board and a Seller may not transfer any Sale Shares which are the subject of a Transfer Notice other than as permitted by this Article 11 (or as may be required to give effect to Article 14).

11.3 Offer of Sale Shares

- (A) The Company shall promptly following service of a Transfer Notice send to each Holder of Voting Shares (other than the Seller and any other person(s) then offering Shares pursuant to any further Transfer Notice(s) (or any Associate or Affiliate of any of the foregoing)) (together the "**Eligible Shareholders**") written notice offering the Sale Shares for sale and providing details of:
 - (i) the matters specified in the Transfer Notice;
 - (ii) the period during which the offer of Sale Shares may be accepted (which shall be a period of 15 Business Days as from the date of the notice so given by the Company) (the "**Sale Period**"); and
 - (iii) the number of Sale Shares as may be initially allocated for purchase by such Eligible Shareholder (an "**Initial Allocation**") on a pro rata basis by reference to the number of Shares (on an As Converted Basis) held by that Eligible Shareholder as a proportion of the total number of Shares (on an As Converted Basis) held by all Eligible Shareholders.
- (B) During the Sale Period an Eligible Shareholder may by written notice to the Company *accept the offer so made to it, in which event its acceptance notice shall state the maximum number of Sale Shares the Eligible Shareholder desires to so purchase (which may not exceed the total number of Sale Shares). The number of Sale Shares an Eligible Shareholder so desires to purchase in excess of its Initial Allocation are referred to as "**Excess Shares**".*
- (C) At the end of the Sale Period (or, if earlier, upon all Eligible Shareholders having accepted (or waived their rights under) such offer) the Company shall determine the final allocation of Sale Shares to each Eligible Shareholder (a "**Final Allocation**") as follows:
 - (i) each Eligible Shareholder shall be allocated a number of Sale Shares in respect of which it has accepted the offer up to its Initial Allocation;
 - (ii) to the extent an Eligible Shareholder has not accepted the offer in respect of the whole of its Initial Allocation then the unallocated balance of its Initial Allocation shall be re-allocated as between such other Eligible Shareholders who desire to purchase Excess Shares. Such unallocated Sale Shares shall be allocated between such other Eligible Shareholders on a pro rata basis by reference to the number of Shares (on an As Converted Basis) held by each such Eligible Shareholder (subject always to Article 11.3(C)(iv)). Unallocated Sale Shares shall continue to be allocated amongst Eligible Shareholders *mutatis mutandis* in accordance with the foregoing provisions of this Article 11.3(C)(ii) until all Sale Shares are so allocated (or, if earlier, until no Eligible Shareholder desires to purchase any further Sale Shares (as stated in its acceptance of the offer));
 - (iii) any allocation of any fraction of any Sale Share may, at the option of the Board, be disregarded or allocated by lot as between Eligible Shareholders desiring to purchase such Sale Share;
 - (iv) in no event shall the Final Allocation of an Eligible Shareholder exceed the maximum number of Sale Shares which such person desires to purchase as stated in its acceptance of the offer; and

- (v) if the Sale Shares comprise different classes of Share (or, in the case of Preferred Shares, Shares with differing Subscription Prices and/or Arrears thereon) then the Sale Shares of each class (or, in the case of Preferred Shares, Shares with differing Subscription Prices and/or Arrears thereon) shall be allocated (as near as reasonably practicable) on a pro-rata basis as between the Final Allocations of each Eligible Shareholder.

Notwithstanding the foregoing, if the Transfer Notice included a valid Total Transfer Condition, then if the aggregate Final Allocations as determined in accordance with the above provisions of this Article 11.3(C) are less than the number of Sale Shares, then the offer to Eligible Shareholders shall lapse and the Final Allocation of each Eligible Shareholder shall instead be nil.

11.4 Sale to Eligible Purchasers

- (A) Promptly following the determination of the Final Allocations, the Company shall give written notice (an "**Allocations Notice**") to each Eligible Shareholder and the Seller setting out details of the Final Allocations.
- (B) Save where all Final Allocations are nil, the Allocations Notice shall specify a date (the "**Sale Date**") (being no sooner than 5 Business Days, and no later than 10 Business Days, from the date of such notice) on which it is proposed that the sale and purchase of Sale Shares in accordance with the Allocations Notice shall occur.
- (C) On the Sale Date each Eligible Shareholder shall purchase, and the Seller shall sell with full title guarantee free from all encumbrances and third party interests, the Sale Shares the subject of such Eligible Shareholder's Final Allocation at the Sale Price per Sale Share and:
 - (i) the Seller shall deliver a duly executed instrument of transfer in respect of such Sale Shares to the Eligible Shareholder (or to the Company to be received on trust for such Eligible Shareholder) together with the share certificate in respect thereof (or an indemnity in a form approved by the Board in respect of any lost or destroyed certificate); and
 - (ii) such Eligible Shareholder shall pay to the Seller (or to the Company to be received on trust for the Seller) the aggregate price payable at the Sale Price in respect of the Sale Shares to be so purchased by the Eligible Shareholder.
- (D) If the Seller defaults in complying with its obligations under Article 11.4(C) then any Director shall be entitled to execute, or to authorise and instruct such person as he thinks fit to execute, the necessary instruments of transfer, and (where applicable) indemnity, on behalf of the Seller and deliver the same to the relevant Eligible Shareholder(s) entitled thereto, subject to such Eligible Shareholder(s) having complied with their obligations under Article 11.4(C)(ii).

11.5 Sale to Proposed Buyer(s)

- (A) Conditional upon the Seller's compliance with Articles 11.4(C) and 12, to the extent that any Sale Shares are not the subject of the Final Allocations (the "**Unallocated Shares**"), the Seller shall be entitled during the period of 90 days subsequent to the date of the Allocations Notice to transfer the entire legal and beneficial interest in any of those Unallocated Shares to the Proposed Buyer(s) named in the Transfer Notice (or an Affiliate thereof).
- (B) Any transfer of Unallocated Shares pursuant to Article 11.5(A) must:
 - (i) be made at a price per Share not less than the Sale Price (subject to any re-allocation of such consideration in accordance with Article 7.2 in the event of a Share Sale); and
 - (ii) be a transfer of all the Unallocated Shares if the Transfer Notice was subject to a Total Transfer Condition.
- (C) Article 11.5(A) shall not apply in respect of Sale Shares the subject of a Compulsory Transfer Notice.

11.6 Offers of Sale Shares to other persons.

Notwithstanding the foregoing provisions of this Article 11, if so approved in writing by an Investor Majority, then any Sale Shares which are the subject a Transfer Notice (or Compulsory Transfer Notice) may, in lieu of being offered for sale to the Holders of Voting Shares pursuant to Article 11.3, instead be offered for sale to such person(s) as the Board (with the written approval of an Investor Majority) may determine (in which event reference in this Article 11 to an Eligible Shareholder shall for the purposes of such offer be construed as a reference to a person to whom such offer is so made).

12. CO-SALE RIGHTS ON THE TRANSFER OF SHARES

12.1 The provisions of this Article 12 shall apply in respect of a proposed transfer of Shares (a **“Proposed Sale”**) by one or more Shareholder(s) (the **“Selling Shareholder(s)”**) which would result in a Share Sale (other than a Permitted Transfer).

12.2 No Proposed Sale may be made or validly registered unless the proposed purchaser has offered (a **“Co-Sale Offer”**) to purchase, simultaneously with the Proposed Sale, from each Shareholder (other than the Selling Shareholder(s)) (the **“Eligible Co-Sellers”**) all Shares held by all Eligible Co-Sellers on the same terms save that the provisions of Article 9.2 shall apply.

12.3 The Co-Sale Offer must be in writing and made not less than 15 Business Days prior to the date of the Proposed Sale and must offer to purchase all Shares which are the subject of the Co-Sale Offer for the Sale Consideration per share and otherwise on the same terms as the Proposed Sale (or on terms otherwise approved by Eligible Co-Sellers accepting the Co-Sale Offer and holding not less than 75% of all Shares held by all Eligible Co-Sellers). The Co-Sale Offer shall be capable of acceptance by written notice to the proposed purchaser by any Eligible Co-Seller at any time prior to the Proposed Sale.

12.4 For the purposes of Article 12.1, no Co-Sale Offer need be made to purchase any fraction of a Share.

PART 6

COMPULSORY TRANSFERS

13. COMPULSORY TRANSFERS

13.1 Compulsory Transfer Events

For the purposes of these Articles, a "**Compulsory Transfer Event**" shall occur (unless otherwise approved in writing by an Investor Majority) in relation to a Holder (other than an Investor or an Affiliate of an Investor):

- (A) if that Holder (not being an individual): (i) passes any resolution for it to be, or is subject to a court order that it be, or it otherwise is, wound up, liquidated or dissolved; (ii) becomes the subject of an administration order or an administrator is appointed in respect of it; (iii) is the subject of a proposal under Part I of the Insolvency Act 1986 for a composition in satisfaction of its debts or a scheme of arrangement of its affairs or a compromise or arrangement between it and its creditors or any class of them, or it makes any arrangement or compromise with its creditors generally or ceases to carry on all or substantially all of its business; (iv) has an administrative receiver, receiver or manager appointed over all or any substantial part of its assets; (v) becomes the subject of any occurrence analogous to those in (i) to (iv) in any jurisdiction;
- (B) if that Holder (being an individual): (i) makes any proposal under Part VIII Insolvency Act 1986 for a composition in satisfaction of his/her debts or makes any arrangement or compromise with his/her creditors generally; (ii) is adjudicated bankrupt; (iii) is liable to be detained or subject to guardianship under any applicable law concerning the Holders mental health or capacity; or (iv) becomes the subject of any occurrence analogous to those in (i) to (iii) in any jurisdiction;
- (C) if the Holder (other than to the extent it holds Shares as bare nominee) becomes subject to a change of Control (other than if (and for so long as) the person(s) so acquiring Control is/are an Affiliate of the person(s) previously having Control of such Holder);
- (D) if and to the extent a Holder holds Shares as nominee, if the person holding the beneficial interest in such Shares is subject to a Compulsory Transfer Event (or would be subject to a Compulsory Transfer Event if such person were the Holder of such Shares). In the case of an event within (a) or (b) any Compulsory Transfer Notice shall be served jointly by the nominee and beneficial holder; or
- (E) if and to the extent a Transfer Notice is required to be served pursuant to Article 22(A) in respect of such Holder.

13.2 Compulsory Transfer Notices

- (A) If a Holder is the subject of a Compulsory Transfer Event then the Board may require that Transfer Notice(s) be served by such Holder (and its/his Associates and/or Affiliates, if and to the extent so determined by the Board) in respect of all (or such number as may be determined by the Board) of the Shares held by such person(s).
- (B) A Compulsory Transfer Notice shall be deemed served, whether or not actually served by the relevant Holder.
- (C) The Sale Price of Shares the subject of a Compulsory Transfer Notice served pursuant to Article 13.2(A) shall be the Market Value thereof.

13.3 Determination of Market Value

- (A) Subject to the further provisions of this Article 13.3, the "**Market Value**" of a Share shall be such value as the Board and the Holder thereof shall agree in writing. In the absence of such agreement, the Board may give written notice to the Holder of such Share stating the value which the Board proposes to be the Market Value thereof. The value so proposed by the

Board shall be the Market Value of the relevant Share unless within 10 Business Days of such notice the Holder gives written counter notice to the Board requiring that an Independent Expert determine the Market Value of such Share.

- (B) If, in accordance with 13.3(A), an Independent Expert is required to determine the Market Value of a Share, then the Market Value thereof shall be such the value as an Independent Expert shall certify to be in his opinion the market value thereof as at the date of his certificate. In arriving at this opinion the Independent Expert will value the Shares on a going concern basis and assume a sale between a willing seller and a willing buyer (ignoring any reduction or increase in value which may be ascribed to any Shares by virtue of the fact that they may represent a minority or majority or Controlling interest) and on the assumption that the Shares are capable of transfer without restriction. The fees and expenses of the Independent Expert shall be payable by the Company and/or the relevant Holder as the Independent Expert may so determine and notify to such persons.
- (C) The determination of the Market Value of a Share in accordance with this Article 13.3 shall, in the absence of fraud, be final and binding on all persons.
- (D) For the avoidance of doubt, the Market Value of any Share(s) may be nil if so determined in accordance with this Article 13.3 in good faith.

13.4 Mandatory transfer on cessation of employment

- (A) If a person becomes a Leaver or is given, or gives notice to terminate his engagement by a member of the Company's Group, in circumstances where he will as a result thereof become a Leaver:
 - (i) such person (and his Associates, if and to the extent so determined by the Board) shall be deemed to have given Transfer Notice(s) in respect of all (or such number as may be determined by the Board) of the Shares held by such person(s) (other than in respect of any Retained Shares or Vested Shares); and
 - (ii) if such person and/or any of his Associates subsequently becomes registered or unconditionally entitled to be registered as a Shareholder, then such person (and his Associates, if and to the extent so determined by the Board) shall be deemed to have given Transfer Notice(s) in respect of all (or such number as may be determined by the Board) such Shares.
- (B)
 - (i) Where a Leaver is a Bad Leaver the Sale Price in respect of each Share the subject of a Compulsory Transfer Notice deemed served by such Bad Leaver (and/or his Associates pursuant to Article 13.4(A)) shall be the lesser of:
 - (a) the original Subscription Price paid in respect of the relevant Share; or
 - (b) the Market Value of the relevant Share.
 - (ii) Where a Leaver is a Good Leaver the Sale Price in respect of each Share the subject of a Compulsory Transfer Notice deemed served by such Good Leaver (and/or his Associates pursuant to Article 13.4(A)) shall be the Market Value of the relevant Share.
- (C) If there is a change in control (as defined in section 1124 of the Corporation Tax Act 2010) in the Company and at any time thereafter a person becomes a Leaver by virtue of being a Good Leaver, then all the Shares held by that Leaver shall immediately become Retained Shares.

PART 7

DRAG RIGHTS

14. DRAG RIGHTS

14.1 Drag Notices

- (A) If an agreement, offer or other arrangement providing for a transfer of Shares on bona fide arms' length terms (a "**Transfer Agreement**") is accepted in writing by an Investor Majority (the "**Accepting Holders**") and the terms of such Transfer Agreement provide that the transferee (the "**Acquirer**") (together with all persons acting in concert with the Acquirer) desires to acquire the entire issued share capital of the Company then:
- (i) The Accepting Holders may require that the Company promptly (and in any event within 5 Business Days of being so directed) give written notice (a "**Drag Notice**") to all Shareholders who have not yet accepted the terms of the Transfer Agreement in respect of all Shares held by them ("**Dragged Holders**"). The Drag Notice shall be in a form approved by the Accepting Holders and shall require that all such Dragged Holders accept the terms of the Transfer Agreement. A copy of the Transfer Agreement shall be enclosed with the Drag Notice. If the Company fails to serve a Drag Notice in accordance with this Article 14.1(A) then such notice may be served by any Accepting Holder for and on behalf of the Company.
 - (ii) Upon the service of a Drag Notice no further transfers of Shares shall be made (other than pursuant to such Transfer Agreement) unless: (i) approved in writing by the Accepting Holders and subject to the Drag Notice; or (ii) the Drag Notice is withdrawn by the Accepting Holders; or (iii) the obligation to transfer Shares pursuant to the Transfer Agreement lapses in accordance with its terms.
 - (iii) *If and to the extent a Dragged Holder does not expressly and unconditionally accept the terms of the Transfer Agreement (in the manner described in the Drag Notice) in writing within 20 Business Days of the date of the Drag Notice was first served, such Dragged Holder shall be deemed to have unconditionally accepted the terms of the Transfer Agreement in the manner described in the Drag Notice.*

14.2 Failure to comply with the terms of the Transfer Agreement

If any Shareholder (or Dragged Securities Holder acquiring Shares pursuant to any Relevant Security the subject of a Contingent Drag Notice) who has accepted (including by way of deemed acceptance pursuant to Article 14.1(A)(iii) or Article 14.6(C)) the terms of the Transfer Agreement does not thereafter execute and deliver to the Acquirer any transfers in respect of Shares held by it or any other documents (including, without limitation, an indemnity for any lost share certificate) required to be so executed and/or delivered by it in accordance with the terms of the Transfer Agreement, then any Accepting Holder shall be entitled to execute (or authorise and instruct such person as it thinks fit to execute) for and on held of such Shareholder (or Dragged Securities Holder) any such transfers and documents (including, without limitation, as to the making of any election as between different forms of consideration) and deliver the same to the Acquirer.

14.3 Consideration payable; Limitations

The terms of a Transfer Agreement shall, inter alia, provide that the consideration payable (if any) in respect of each Share to be transferred pursuant to such Transfer Agreement (including, without limitation, Shares to be issued on or prior to completion of the transfer of Shares pursuant to the Transfer Agreement) shall be the Sale Consideration applicable in respect of such Share. No Dragged Holder shall be required to provide any warranty or representation (except as to title and capacity and then only on the basis that the Dragged Holder's maximum liability shall be limited to the consideration actually received by such Dragged Holder inclusive of all costs and expenses of the claimant) or indemnity

14.4 Equality of terms

If and to the extent that a Dragged Holder (or Dragged Securities Holder) is deemed to accept the terms of a Transfer Agreement pursuant to Article 14.1(A)(iii) or Article 14.6(C), then the terms of such Transfer Agreement shall not impose any liability or obligation on such Dragged Holder (or Dragged Securities Holder) save to the extent that such terms are also applied to all other Shareholders in respect of the same class of Shares under such Transfer Agreement.

14.5 Entire interest to be transferred

The terms on which Shares may be transferred pursuant to a Transfer Agreement may, inter alia, provide that each Shareholder (including any Dragged Holder or Dragged Securities Holder) transfer all Shares held by it with full title guarantee free from all charges, liens, encumbrances and third party interests

14.6 Other Relevant Securities

If so desired by the Acquirer, and approved in writing by the Accepting Holders:

- (A) The Accepting Holders may require that the Company promptly (and in any event within 5 Business Days of being so directed) give written notice (a "**Contingent Drag Notice**") to any holder(s) of Relevant Securities of the Company (as approved by the Acquirer and the Accepting Holders) ("**Dragged Securities Holders**") in respect of Shares as may be acquired by them pursuant to such Relevant Securities. The Contingent Drag Notice shall be in a form approved by the Accepting Holders and shall require that all such Dragged Securities Holders who subsequently acquire Shares pursuant to Relevant Securities the subject of the Contingent Drag Notice accept the terms of the Transfer Agreement in respect thereof. A copy of the Transfer Agreement shall be enclosed with the Contingent Drag Notice. If the Company fails to serve a Contingent Drag Notice in accordance with this Article 14.6(A) then such notice may be served by any Accepting Holder for and on behalf of the Company.
- (B) Upon the service of a Contingent Drag Notice no further transfers of Relevant Securities the subject thereof shall be made (other than pursuant to such Transfer Agreement) unless it is:
 - (i) approved in writing by the Accepting Holders and subject to the Contingent Drag Notice;
 - or (ii) the Contingent Drag Notice is withdrawn by the Accepting Holders; or (iii) the obligation to transfer Shares pursuant to the Transfer Agreement lapses in accordance with its terms.
- (C) If and to the extent a Dragged Securities Holder subsequently acquires Shares pursuant to Relevant Securities the subject of a Contingent Drag Notice, and such Dragged Securities Holder has not expressly and unconditionally accepted the terms of the Transfer Agreement (in the manner described in the Contingent Drag Notice) in respect of such Shares, then such Dragged Securities Holder shall in any event be deemed to have unconditionally accepted the terms of the Transfer Agreement in the manner described in the Contingent Drag Notice in respect of such Shares.
- (D) The Accepting Holders may require that a Drag Notice and/or Contingent Drag Notice be served on one or more occasions in respect of the same Transfer Agreement (including, without limitation, in respect of Relevant Securities issued after the date of the first Drag Notice).
- (E) A Transfer Agreement may, but need not, concern Shares issued after such date (if any) as the Acquirer may specify in the terms of the Transfer Agreement.

14.7 Primacy of Article 7.2

For the avoidance of doubt, in the event that the transfer of Shares pursuant to the Transfer Agreement and Drag Notices under this Article 14 constitutes a Share Sale, the provisions of Article 7.2 shall apply to the proceeds of such transfers of Shares.

14.8 Drag Rights

These Articles and all other regulations of the Company relating to the transfer of Shares and the rights to registration of transfers shall be read subject to the provisions of Article 14.

PART 8

GENERAL MEETINGS AND RESOLUTIONS

15. GENERAL MEETINGS

15.1 General meetings

The Board may call general meetings and, on the requisition of Shareholders pursuant to the provisions of the Act, shall proceed to convene a general meeting in accordance with the requirements of the Act.

15.2 Notice of general meetings

- (A) A general meeting called by at least 14 clear days' notice but a general meeting may be called by shorter notice if is so agreed by a majority in number of Shareholders having a right to attend and vote being a majority together holding not less than ninety per cent. (90%) in nominal value of the Shares giving that right (excluding any Shares held as treasury shares).
- (B) The notice of a general meeting shall specify the date, time and place of the meeting, the general nature of the business to be transacted, details of any Ordinary Resolutions intended to be proposed and the text of any Special Resolution(s) to be proposed, at the meeting.
- (C) Subject to the provisions of these Articles and to any restrictions imposed on any Shares, the notice shall be given to all the Shareholders and each Director.
- (D) The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

15.3 Proceedings at general meetings

- (A) No business shall be transacted at any general meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a Shareholder or a proxy for, or a duly authorised representative of, a Shareholder shall be a quorum.
- (B) If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine.
- (C) A Director nominated by the Board shall preside as chairman of a general meeting, but if such Director is not present within fifteen minutes after the time appointed for holding the meeting or is not willing to so act as chairman, then the Directors present at the meeting shall elect one of their number to be chairman and, if there is only one Director present and willing to act, he shall be chairman. If no Director is willing to act as chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the Shareholders (and proxies and corporate representatives of Shareholders) present and entitled to vote shall choose one of their number to be chairman.
- (D) A Director shall, notwithstanding that he may not be a Shareholder, be entitled to attend and speak at any general meeting and at any separate meeting of the Holders of any class of Shares.
- (E) The chairman of a general meeting may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the date, time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

- (F) A resolution put to the vote of a general meeting shall be decided on a poll (and not on a show of hands).
- (G) A declaration by the chairman of the general meeting that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without further proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (H) A poll shall be taken in such manner as the chairman of the general meeting directs and he may appoint scrutineers (who need not be Shareholders) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded
- (I) In the case of an equality of votes on a poll, the chairman of the meeting shall not be entitled to a casting vote in addition to any other votes he may have
- (J) A poll on a question of adjournment shall be taken forthwith. A poll on any other question shall be taken forthwith unless, in the opinion of the chairman, it is not reasonably practicable to do so in which event the poll shall be taken at such time and place as the chairman shall direct not being more than seven days after the date of the meeting. The calling of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll is to be held or where the poll is taken forthwith at the meeting.

16. SPECIAL RESOLUTIONS

A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is required.

PART 9

DIRECTORS

17. POWERS OF DIRECTORS

- 17.1** Subject to the provisions of the Act and these Articles and to any directions given by Special Resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company.
- 17.2** The Directors may, by power of attorney or otherwise, appoint any person(s) to be the agent(s) of the company for such purposes and on such conditions as they determine, including authority for the agent(s) to delegate all or any of his/their powers.
- 17.3** The Directors may delegate any of their powers to any committee consisting of one or more Directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by these Articles regulating the proceedings of Directors so far as they are capable of applying

18. APPOINTMENT AND RETIREMENT OF DIRECTORS

18.1 Number of Directors

Not more than six (6) persons may hold office as Directors (save as may be required to permit the appointment of a Special Director) unless otherwise approved by an Investor Majority.

18.2 Appointment

- (A) The Company's Chief Executive Officer shall be entitled to hold office as a Director.
- (B) If and for as long as Daniel Bladen holds 7.5% of the Shares, then Daniel Bladen shall be entitled to appoint any person to act as a Director (who shall not, for the avoidance of doubt, be a Special Director) of the Company and to remove from office any person so appointed and to appoint another person in his place. No appointment may be made pursuant to this article whilst Daniel Bladen remains Chief Executive Officer of the Company.

18.3 Vacation of office

The office of a Director shall be vacated if:

- (A) he resigns by written notice delivered to the Company,
- (B) he ceases to be a Director by virtue of a provision of the Act or becomes prohibited by law from being a Director,
- (C) he becomes bankrupt, has an interim receiving order made against him, makes an arrangement or compounds with his creditors generally or applies to the court for an interim order under section 253 of the Insolvency Act 1986 in connection with a voluntary arrangement under that Act (or any circumstance analogous to any of the foregoing in any jurisdiction outside England & Wales); and
- (D) an order is made by a court of competent jurisdiction on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian, receiver, curator bonis or other person to exercise powers with respect to his affairs or he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 (or any circumstance analogous to any of the foregoing in any jurisdiction outside England & Wales) and, in each case, the Board resolves that his office shall be vacated;

18.4 Right to appoint Special Directors and observers

(A) Intel Director

- (i) Notwithstanding any other provisions of these Articles, if and for as long as the members of the Intel Group hold any Shares then Intel Capital Corporation (or such other member of the Intel Group as may then hold Shares) shall be entitled to appoint any person to act as a Special Director of the Company and to remove from office any person so appointed and to appoint another person in his place.
- (ii) If at any time the members of the Intel Group cease to hold Shares then this Article 18.4(A) may be removed, varied or otherwise amended by way of Special Resolution. Save as aforesaid this Article 18.4(A) may not be removed, varied or otherwise amended other than with the consent of Intel Capital Corporation.

(B) ADV Director

- (i) Notwithstanding any other provisions of these Articles, if and for as long as ADV or any Affiliate of ADV hold any Shares then ADV (or such Affiliate of ADV as may then hold Shares) shall be entitled to appoint any person to act as a Special Director of the Company and to remove from office any person so appointed and to appoint another person in his place.
- (ii) If at any time ADV or an Affiliate of ADV cease to hold Shares then this Article 18.4(A) may be removed, varied or otherwise amended by way of Special Resolution. Save as aforesaid this Article 18.4(A) may not be removed, varied or otherwise amended other than with the consent of ADV or the Affiliate of ADV as may then hold Shares.

(C) Other Directors

- (i) Subject always to the Board consulting in good faith with, and giving to Intel and ADV reasonable advanced notice in writing of, the identity of such appointee and/or any replacement thereof, the Board shall be entitled to appoint and remove up to four Special Directors who are not Affiliates or Associates of, employed by or connected with the Company or the Shareholders (each such person being an "Independent Director").
- (ii) Intel may, at its election and at any time by written notice to the Company, appoint a non-voting observer (the "Intel Observer") to attend all meetings of the directors (and any sub-committee thereof) of each member of the Group (whether in person, by telephone or otherwise) The Company will procure the provision to the Intel Observer concurrently with the relevant directors/committee members, and in the same manner, notice of such meetings and a copy of all materials provided to such persons.
- (iii) ADV may, at its election and at any time by written notice to the Company, appoint a non-voting observer (the "ADV Observer") to attend all meetings of the directors (and any sub-committee thereof) of each member of the Group (whether in person, by telephone or otherwise). The Company will procure the provision to the ADV Observer concurrently with the relevant directors/committee members, and in the same manner, notice of such meetings and a copy of all materials provided to such persons.
- (iv) FMC may, at its election and at any time by written notice to the Company, appoint a non-voting observer (the "FMC Observer") to attend all meetings of the directors (and any sub-committee thereof) of each member of the Group (whether in person, by telephone or otherwise) The Company will procure the provision to the FMC Observer concurrently with the relevant directors/committee members, and in the same manner, notice of such meetings and a copy of all materials provided to such persons
- (v) HPE may, at its election and at any time by written notice to the Company, appoint a non-voting observer (the "HPE Observer") to attend all meetings of the directors (and any sub-committee thereof) of each member of the Group (whether in person, by telephone or otherwise). The Company will procure the provision to the HPE

Observer concurrently with the relevant directors/committee members, and in the same manner, notice of such meetings and a copy of all materials provided to such persons.

18.5 Appointment to subsidiaries

The Company shall procure, if so requested by a Nominating Shareholder, that any Special Director appointed by such Nominating Shareholder shall also be appointed a director of any subsidiary undertaking of the Company.

18.6 Manner of appointment and removal

Appointment and removal of any Director(s) pursuant to Article 18.1 shall be effected by written notice to the Company from the Nominating Shareholder so appointing or removing such Special Director, which appointment or removal (as the case may be) shall take effect on delivery at the Company's registered office (or at any meeting of the Board or any Committee thereof) or at such later time as may be specified in the notice.

19. DIRECTORS' REMUNERATION, EXPENSES, GRATUITIES AND PENSION

- 19.1** Subject to the provisions of the Act, the Directors may appoint one or more of their number to any executive office of the Company and may enter into an agreement or arrangement with any Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Director. Any such appointment, agreement or arrangement may be made upon such terms as the Board determine and they may remunerate any such Director for his services as the Board thinks fit.
- 19.2** Save as remuneration for employment and/or the provision of service under Article 19.1 or as otherwise determined by the Board (with the consent of an Investor Majority), the Directors (other than the ADV Director) shall not be entitled to remuneration for merely holding office.
- 19.3** The Directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of Directors or general meetings or separate meetings of the holders of any class of Relevant Securities or otherwise in connection with the discharge of their duties.
- 19.4** The Directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any Director who has held but no longer holds any executive office or employment with the Company or with any present or past subsidiary undertaking of the Company or a predecessor in business of the Company or of any such subsidiary undertaking, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

20. PROCEEDINGS OF DIRECTORS

- 20.1** Subject to the further provisions of these Articles, the Directors may regulate their proceedings as they think fit. A Director may, and the secretary (if appointed) at the request of a Director shall, call a meeting of the Directors. Meetings of the Board shall be held at least eight (8) times a year (or with such lesser frequency as the Board may determine (provided that the Board shall always meet at least once per calendar quarter)).
- 20.2** The Directors may appoint by majority one of their number to be the chairman of the Board and may at any time remove him from that office. The chairman shall always be one of the Independent Directors. The chairman shall not have a casting vote.
- 20.3** The quorum for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number shall be three (which shall include (i) one of either of the Directors appointed pursuant to Article 18.2(B) and (ii) two of the Intel Director or ADV Director or one of the Independent Directors) provided that if neither the Intel Director or ADV Director have been appointed the quorum shall be two (which shall include (i) one of either of the Directors appointed pursuant to

Article 18.2(B) and (ii) one of the Independent Directors). A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum.

20.4 A meeting of the Directors or of a committee of the Directors may consist of a conference between Directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles shall be construed accordingly.

20.5 Notice of every meeting of the Directors shall be given to each Director entitled to attend such meeting at any address supplied by him to the Company for that purpose. A Director may waive notice of any such meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him. Every such notice shall include an agenda of the matters to be discussed at such meeting (together with supporting documentation, where appropriate)

20.6 Questions arising at a meeting of Directors shall be decided by a majority of votes cast (such votes cast to always include the vote of an Independent Director). A Director who is also an alternate Director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.

20.7 All acts done by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote

20.8 Written Directors' resolutions

A resolution in writing signed or approved by facsimile by all the Directors shall be as valid and effectual as if it had been passed at a meeting of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors, but a resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity.

20.9 Interests in transactions etc

Subject to the provisions of the Act and provided that he has disclosed to the Board the nature and extent of any material interest of his, a Director notwithstanding his office:

- (A) may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;
- (B) may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;
- (C) may (and any firm or company of which he is a partner or member or director may) act in a professional capacity for the Company or any company in which the Company is in any way interested;
- (D) shall not by reason of his office be accountable to the Company for any benefit which he derives from such office service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and
- (E) shall be entitled to vote and be counted in the quorum or on any matter concerning the foregoing paragraphs of this Article 20.9.

20.10 Notices of interests

For the purposes of Article 20.9:

- (A) a general notice to the Board that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a *specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;*
- (B) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and
- (C) an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a Director shall be treated as an interest of the Director and in relation to an alternate Director an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise.

20.11 Authorisation of conflicts of interest

The Board may at any time authorise any conflict of interest arising (or which has previously arisen or which may in the future arise) in respect of any Director, provided that: (i) the meeting of the Board at which such authorisation was given would have been quorate without the attendance of the conflicted Director; and (ii) the matter was authorised without the voting of such conflicted Director (or would have been so authorised if the votes of the conflicted Director had not been counted).

20.12 Authorisation of Intel Directors potential conflicts

Each Intel Director shall, notwithstanding that:

- (A) he was appointed as a Director by Intel Capital Corporation (or other member of the Intel Group holding Shares) and is a representative of the Intel Group; and
- (B) he may be engaged by (or otherwise interested in, or concerned with, the affairs of) the Intel Group (as may include, without limitation, the management of investments made by the Intel Group in other companies); and
- (C) the terms of his engagement with the Intel Group may provide for him to participate in a bonus scheme and that payments under such scheme may depend on the financial return to the Intel Group of the companies within its investment portfolio (of which the Company may be one such company),

be authorised (for the purposes of section 175 of the 2006 Act and generally) as follows

- (i) that he may continue to serve as a director of the Company;
- (ii) that he shall not, where he obtains (otherwise than through his position as a director of the Company) information that is confidential to a third party, be obliged to disclose the information to the Company, or to use or apply the information in relation to the Company's affairs, where to do so would amount to a breach of that confidence, and
- (iii) that he shall not, by reason of his being a director of the Company or his doing anything as a director of the Company, be accountable to the Company for any remuneration or other benefit received from a third party (including the Intel Group) as a result of the matters set out in Articles 20.12(A), (B) and (C) above and no transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

20.13 Authorisation of ADV Directors potential conflicts

Each ADV Director shall, notwithstanding that:

- (A) he was appointed as a Director by ADV (or any Affiliate of ADV holding Shares) and is a representative of ADV or any Affiliate of ADV; and
- (B) he may be engaged by (or otherwise interested in, or concerned with, the affairs of) ADV (as may include, without limitation, the management of investments made by ADV in other companies); and
- (C) the terms of his engagement with ADV may provide for him to participate in a bonus scheme and that payments under such scheme may depend on the financial return to ADV of the companies within its investment portfolio (of which the Company may be one such company),

be authorised (for the purposes of section 175 of the 2006 Act and generally) as follows.

- (i) that he may continue to serve as a director of the Company;
- (ii) that he shall not, where he obtains (otherwise than through his position as a director of the Company) information that is confidential to a third party, be obliged to disclose the information to the Company, or to use or apply the information in relation to the Company's affairs, where to do so would amount to a breach of that confidence; and
- (iii) that he shall not, by reason of his being a director of the Company or his doing anything as a director of the Company, be accountable to the Company for any remuneration or other benefit received from a third party (including ADV or any Affiliate of ADV) as a result of the matters set out in Articles 20.12(A), (B) and (C) above and no transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

21. ALTERNATE DIRECTORS

21.1 Appointment of alternate Directors

Any Director (other than an alternate Director) may at any time by writing under his hand and served on the Company at its registered office, or delivered at a meeting of the Directors, or in any other manner approved by the Board appoint any other Director, or any other person approved by the Board and willing to act, to be an alternate Director and may in like manner remove from office any alternate Director so appointed by him. The same person may be appointed as the alternate Director of more than one Director.

21.2 Rights of alternate Directors

An alternate Director shall be entitled.

- (A) to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member,
- (B) to attend, be counted in the quorum for and vote at any such meeting at which the Director appointing him is not personally present, and
- (C) generally at such meeting to perform all the functions of his appointor as a Director in his absence.

If an alternate Director is himself a Director or attends any such meeting as an alternate Director for more than one Director, then his voting rights shall be cumulative

21.3 Cessation and preservation of office

An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director; but, if a Director retires but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate Director made by him which was in force immediately prior to his retirement shall continue after his reappointment.

21.4 Alternate Director responsible for own acts and defaults

An alternate Director shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him, except in relation to matters in which he acted (or failed to act) on the direction or at the request of his appointor.

21.5 Position of alternate Director

Save as otherwise provided in these Articles, an alternate Director shall not have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles. However, such an alternate Director shall owe the Company the same fiduciary duties and duty of care and skill in the performance of his office as are owed by a Director.

21.6 Interests in contracts etc.

An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration.

PART 10

MISCELLANEOUS

22. NOMINEES

- (A) Save with the written approval of an Investor Majority, no Share shall be held by any member as a nominee for, and no interest (other than the whole of the legal and beneficial interest) in any Share shall be sold or transferred to, any person. If the foregoing provision of this Article 22(A) shall be infringed the Holder of such Share may be required by the Board to give a Transfer Notice in respect of the Shares so held by it as nominee (which notice shall be a Compulsory Transfer Notice).
- (B) The Company shall not be obliged to recognise any right or interest in, or any encumbrance over, any share held by any person other than the right and interest of the member whose name is entered in the register of members of the Company as the holder of such share.

23. SECRETARY

Subject to the provisions of the Act, the Secretary may be appointed by the Board for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by the Board (or otherwise in such manner as a Director may be removed from office).

24. MINUTES

The Directors shall cause minutes to be made and kept for the purpose of recording (i) all appointments and removals of Directors and Secretaries; and (ii) all proceedings at general meetings of the Company, meetings of the Holders of any class of Shares, and of the meetings of the Board and of any committees of the Directors. Such minutes shall be made available for inspection to any Director on his request.

25. ACCOUNTS

No Shareholder shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by the Shareholders Agreement or otherwise by statute or as may be authorised by the Directors or by Ordinary Resolution.

26. COMPANY SEAL

The seal shall only be used by the authority of the Board or of a committee of Directors authorised by the Board. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director.

27. CAPITALISATION OF PROFITS

The Directors may with the authority of an Ordinary Resolution:

- (A) resolve to capitalise any undivided profits of the Company or any sum standing to the credit of the Company's share premium account or capital redemption reserve;
- (B) appropriate the sum resolved to be capitalised to the Shareholders who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any Shares held by them respectively, or in paying up in full unissued Shares of the Company of a nominal amount equal to that sum, and allot the Shares credited as fully paid to those Shareholders, or as they may direct, in those proportions, or partly in one way and partly in the other. but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this regulation, only be applied in paying up unissued to be allotted to Shareholders credited as fully paid,

- (C) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this Article in fractions or to ignore fractions altogether; and
- (D) authorise any person to enter on behalf of all the Shareholders concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any Shares to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such Shareholders.

28. NOTICES

- (A) In this Article 28 "**Business Day**" means a day on which the banks are open for business in the country of receipt of any notice (and not 'Business Day' as may be defined elsewhere).
- (B) Any notice to be given to or by any person pursuant to these Articles shall be in writing (as shall include any notice in writing sent using electronic communication) to an address for the time being notified for that purpose to the person giving the notice. In this Article 28 "**address**", in relation to electronic communication, includes any number or address used for the purposes of such communication
- (C) All notices and other communications made pursuant to these Articles shall be made in writing (and written in English (or accompanied by a true, complete and accurate translation thereof into English)) and shall be conclusively deemed to have been duly given:
 - (i) in the case of hand delivery to the address of the recipient as stated in the Shareholders Agreement concerning the giving of notice thereunder (or, if the recipient's address is not so stated then its address as set out in the register of members of the Company (in respect of a Shareholders) or his address as set out in the register of Directors (in respect of a Director) (as the case may be)) (a "**Notification Address**"), on the next Business Day after delivery;
 - (ii) in the case of delivery by an internationally recognised overnight courier to the Notification Address of the recipient, freight prepaid, on the next Business Day after delivery;
 - (iii) in the case of a notice sent by facsimile transmission to the number, and address, of the recipient as notified in writing to the Company for such purpose (or as otherwise stated in the Shareholders Agreement concerning the giving of notice thereunder), on the next Business Day after delivery, if facsimile transmission is confirmed; and
 - (iv) in the case of a notice sent by e-mail, to the e-mail address of the recipient as notified in writing to the Company for such purpose (or as otherwise stated in the Shareholders Agreement concerning the giving of notice thereunder), on the date of written acknowledgment of receipt of such e-mail.
- (D) In the event that notices are given to Intel pursuant to one of the methods listed in sub-Articles 28(C)(i), (ii) or (iii) above, a copy of the notice must also be sent by e-mail to Intel at such e-mail address as Intel has notified in writing to the Company for such purpose (or as otherwise stated in the Shareholders Agreement concerning the giving of notice thereunder).
- (E) In the case of joint holders of a Share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.
- (F) A Shareholder present, either in person or by proxy, at any meeting of the Company or of the Holders of any class of Shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- (G) Every person who becomes entitled to a Share shall be bound by any notice in respect of that Share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.

29. POWERS OF A LIQUIDATOR ON A WINDING UP

If the Company is wound up, the liquidator may, with the sanction of an Ordinary Resolution and any other sanction required by the Act and subject always to the provisions of Article 7, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

30. INDEMNITY

30.1 Directors and secretaries may be indemnified subject to the statutes

Without prejudice to any indemnity which any person referred to in this Article 30.1 may otherwise be entitled, every present and former Director, alternate Director or Secretary of the Company (an **"Indemnified Person"**) shall be indemnified by the Company against all liabilities, costs, charges and expenses incurred by him to any person(s) other than the Company or any company associated with the Company (within the meaning of section 256 of the 2006 Act) in the execution and discharge of his duties to the Company and/or any company associated with the Company (within the meaning of section 256 of the 2006 Act) including any liability incurred by any Indemnified Person to any person(s) other than the Company or any company associated with the Company (within the meaning of section 256 of the 2006 Act) in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to be done or omitted by him as an officer or employee of the Company or any company associated with the Company (within the meaning of section 256 of the 2006 Act) provided that the indemnity set out in this Article 30.1 shall not extend to any liability arising out of the fraud or dishonesty of the relevant Indemnified Person or the obtaining of any personal profit or advantage to which the relevant Indemnified Person was not entitled and further, in no event shall any Indemnified Person be entitled to any indemnity against:

- (a) any liability incurred by him to the Company or any company associated with the Company (within the meaning of section 256 of the 2006 Act);
- (b) liability incurred by him to pay any fine imposed in any criminal proceedings;
- (c) liability incurred by him to pay any sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (howsoever arising);
- (d) any liability incurred by him in defending any criminal proceedings in which he has been convicted and such conviction has become final;
- (e) any liability incurred by him in defending any civil proceedings brought by the Company or any company associated within the Company (within the meaning of section 256 of the 2006 Act) in which a final judgement has been given against him; and
- (f) any liability incurred by him in connection with any application under sections 661(3) or (4) of the 2006 Act or section 115 of the 2006 Act where in either such case the court refuses to grant him relief and such refusal has become final.

30.2 Power to provide funds

The Company may provide funds (either directly or indirectly) to any Indemnified Person to meet expenditure incurred or to be incurred by him in proceedings (whether civil or criminal) brought by any person which relate to anything done or omitted to alleged to be done or omitted by him as an officer or employee of the Company or any company associated with the Company (within the meaning of section 256 of the 2006 Act) provided that he will be obliged to repay such funds no later than:

- (A) in the event that he is convicted in criminal proceedings the date when the conviction becomes final; or
- (B) in the event of judgement being given against him in civil proceedings, the date when the judgement becomes final (except that such funds need not be repaid to the extent that the expenditure to which the funds were applied is recoverable under Article 30.1);
- (C) in the event that the court refuses to grant him relief on any application under sections 661(3) or (4) of the 2006 Act or section 115 of the 2006 Act, the date when the refusal become final.

30.3 Power to purchase and maintain insurance

Without prejudice to the provisions of Article 30.1, the Company shall have power to purchase and maintain, at the cost of the Company, insurance for, or for the benefit of, any persons who are or were at any time directors, officers (excluding auditors) or employees (but not advisers) of the Company, or of any other company associated with the company (within the meaning of section 256 of the 2006 Act) (an **"Insured Person"**). Such insurance may cover any liability of the Insured Person in connection with any negligence, default, breach of duty or breach of trust by him in relation to any such company as aforesaid or otherwise in connection with his duties powers or office.

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