

Company Number 9534939

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

FUEL STUDIO LIMITED

(the "Company")

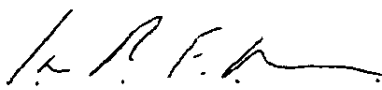
On 18 May 2015, the following resolutions were passed, pursuant to Chapter 2 of Part 13 of the Companies Act 2006, as written resolutions of the Company

ORDINARY RESOLUTION

1. THAT, subject to the passing of resolution 2, with effect from the passing of this resolution, the 300,000 issued ordinary shares of £0 00001 each in the capital of the Company are re-designated into 300,000 A ordinary shares of £0 00001 each

SPECIAL RESOLUTION

2. THAT, subject to the passing of resolution 1, with effect from the passing of this resolution the Articles of Association contained in the document attached hereto be and are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.


Director / Secretary

SATURDAY



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A32

30/05/2015

#214

COMPANIES HOUSE

ARTICLES OF ASSOCIATION

of

FUEL STUDIO LIMITED

(Registered number 09534939)

EDWIN COE LLP

2 Stone Buildings

Lincoln's Inn

London

WC2A 3TH

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THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
FUEL STUDIO LIMITED

(Adopted by special resolution passed on 18 May 2015)

1. INTERPRETATION

1.1 In these Articles, the following words have the following meanings

Act: the Companies Act 2006,

Adoption Date: the date of adoption of these Articles,

A Ordinary Shares: the A ordinary shares of £0 00001 each in the capital of the Company,

Articles: the Company's articles of association for the time being in force,

Business Day: any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

Conflict: has the meaning given in Article 9 1,

Directors: the directors of the Company from time to time,

Eligible Director: any Director who would be entitled to vote on the matter at a meeting of Directors,

Founder Director: a Director nominated by the holders of A Ordinary Shares in accordance with Article 11 1,

Group: the Company and its subsidiaries (if any) from time to time and **Group Company** shall be construed accordingly,

holding company: has the meaning given in section 1159 of the Act,

Interested Director: has the meaning given in Article 9 1,

Member of the Same Group: as regards any company, a company which is from time to time a holding company or a subsidiary of that company or a subsidiary of any such holding company,

Model Articles: the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) as amended prior to the date of adoption of these Articles,

Ordinary Shares: the ordinary shares of £0 00001 each in the capital of the Company,

Permitted Group: in relation to a company (wherever incorporated), any wholly-owned subsidiary of that company, any company of which it is a Subsidiary (its holding company) and any other Subsidiaries of any such holding company, and each company in a Permitted Group is a member of the Permitted Group Unless the context otherwise requires, the application of the definition of Permitted Group to any company at any time will apply to the company as it is at that time,

Shareholder: a holder for the time being of Shares,

Shares: the Ordinary Shares and the A Ordinary Shares from time to time,

Subsidiary: in relation to a company wherever incorporated (a holding company) means “subsidiary” as defined in section 1159 of the Act and any other company which is itself a subsidiary (as so defined) of a company which is itself a subsidiary of such holding company Unless the context requires otherwise, the application of the definition of Subsidiary to any company at any time shall apply to the company as it is at that time, and

Writing or written: the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise, save that, for the purposes of Article 16 (Tag Along) and Article 17 (Drag Along), “writing” or “written” shall not include the sending or supply of notices, documents or information in electronic form (other than by fax)

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles but excluding any statutory modification of them not in force on the date when these Articles become binding on the Company
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles
- 1.4 A reference in these Articles to an “Article” is a reference to the relevant article of these Articles unless expressly provided otherwise
- 1.5 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms
- 1.6 Save as expressly provided otherwise in these Articles, any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force
2. **ADOPTION OF THE MODEL ARTICLES**
 - 2.1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the

articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation

- 2.2** Articles 8, 9(1), 11(2) and (3), 13, 14, 16, 26(5), 43, 44(2), 49, 52 and 53 of the Model Articles shall not apply to the Company

DIRECTORS

3. DIRECTORS' MEETINGS

- 3.1** Any decision of the Directors must be taken at a meeting of Directors in accordance with these Articles or must be a decision taken in accordance with Article 4
- 3.2** Subject as provided in these Articles, the Directors may participate in Directors' meetings for the despatch of business, adjourn and otherwise regulate their meetings as they think fit
- 3.3** All decisions made at any meeting of the Directors or of any committee of the Directors shall be made only by resolution and resolutions at any meeting of the Directors or committee of the Directors shall be decided by a majority of votes
- 3.4** The provisions of Article 7 shall apply equally to meetings of any committee of the Directors as to meetings of the Directors

4. UNANIMOUS DECISIONS OF DIRECTORS

- 4.1** A decision of the Directors is taken in accordance with this article when all Eligible Directors indicate to each other by any means that they share a common view on a matter
- 4.2** Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing
- 4.3** A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at a Directors' meeting to vote on the matter in accordance with Article 7

5. NUMBER OF DIRECTORS

Unless otherwise determine by ordinary resolution, the number of Directors shall not be subject to any maximum but shall not be less than two

6. CALLING A DIRECTORS' MEETING

Any Director may call a meeting of Directors by giving not less than 2 Business Days' notice of the meeting (or such shorter period of notice as agreed by the Directors) to each Director or by authorising the Company secretary (if any) to give such notice

7. QUORUM FOR DIRECTORS' MEETINGS

- 7.1** Subject to Article 7.2, the quorum at any meeting of the Directors (including adjourned meetings) shall be two Directors who must include at least one Founder Director
- 7.2** For the purposes of any meeting (or part of a meeting) held pursuant to Article 9 to authorise a Directors' conflict, if there is only one Eligible Director in office other than the conflicted Director(s) the quorum for such meeting (or part of a meeting) shall be one Eligible Director

7.3 If the total number of Directors in office for the time being is less than the quorum required, the Directors must not take any decision other than a decision

- (a) to appoint further Directors, or
- (b) to call a general meeting so as to enable the shareholders to appoint further Directors

8. CASTING VOTE

If the number of votes for and against a proposal at a meeting of Directors are equal, the chairman or other Director chairing the meeting shall not have a casting vote

9. DIRECTORS' INTERESTS

9.1 The Directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any Director which would, if not authorised, involve a Director (the "**Interested Director**") breaching his duty under section 175 of the Act to avoid conflicts of interest ("**Conflict**")

9.2 Any authorisation under this article will be effective only if

- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine,
- (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director, and
- (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted

9.3 Any authorisation of a Conflict under this Article may (whether at the time of giving the authorisation or subsequently)

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
- (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Directors or otherwise) related to the Conflict,
- (c) provide that the Interested Director will or will not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict,
- (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit,
- (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and

- (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters
- 9.4 Where the Directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the Directors in relation to the Conflict
- 9.5 The Directors may revoke or vary such authorisation at any time but this will not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation
- 9.6 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors in accordance with these Articles or by the Company in general meeting (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds
- 9.7 Subject to sections 177(5) and 177(6) of the Act, a Director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other Directors before the Company enters into the transaction or arrangement in accordance with the Act
- 9.8 Subject to sections 182(5) and 182(6) of the Act, a Director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other Directors as soon as is reasonably practicable in accordance with the Act, unless the interest has already been declared under Article 9.7
- 9.9 Subject, where applicable, to any terms and conditions imposed by the Directors in accordance with Article 9.3, and provided a Director has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- (a) may be a party to, or otherwise interested in, any such transaction or arrangement with the Company, or in which the Company is otherwise (directly or indirectly) interested,
 - (b) shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
 - (c) shall be entitled to vote at a meeting of Directors (or of a committee of Directors) or participate in any unanimous decision, in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
 - (d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director,
 - (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and

- (f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

10. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in permanent form, so that they may be read with the naked eye

11. APPOINTMENT OF DIRECTORS

- 11.1 In addition to the powers of appointment under article 17(1) of the Model Articles, the holder or holders of, in aggregate, a majority in nominal value of the issued A Ordinary Shares from time to time shall at any time be entitled, by notice in writing addressed and sent to the Company at its registered office, to

- (a) nominate such number of persons to act as Directors as constitutes in aggregate a majority of the Directors and the other Shareholders shall not vote their Shares so as to remove these Directors from office, and
- (b) remove any such nominated Director so appointed at any time and appoint other person or persons to act in their place

- 11.2 An appointment or removal of a Director under Article 11.1 will take effect at and from the time when the notice is received at the registered office of the Company or produced to a meeting of the Directors

- 11.3 Each Founder Director shall be entitled at his request to be appointed to any committee of the Board established from time to time and to the board of directors of any Subsidiary

12. REMOVAL OF DIRECTORS

- 12.1 Model Article 18 shall be modified by the addition of the following events upon the occurrence of which a person shall cease to be a Director

- (a) he is convicted of a criminal offence (other than a minor motoring offence) and a majority of the other Directors resolve that he cease to be a Director,
- (b) in the case of Directors other than a Founder Director, a majority of the other Directors resolve that he cease to be a Director, and
- (c) in the case of an executive Director only, he shall cease to be employed by the Company or other Group Company (as appropriate) and does not continue as an employee of any other Group Company

13. SECRETARY

The Directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors

SHARES

14. SHARE CAPITAL

- 14.1 In these Articles, unless the context requires otherwise, references to Shares of a particular class shall include Shares allotted and/or issued after the date of adoption of these Articles and ranking pari passu in all respects (or in all respects except only as to the date from which those Shares rank for dividend) with the Shares of the relevant class then in issue
- 14.2 Except as otherwise provided in these Articles, the Ordinary Shares and the A Ordinary Shares shall rank pari passu in all respects but shall constitute separate classes of shares
- 14.3 Whenever as a result of a consolidation of Shares any Shareholders would become entitled to fractions of a Share, the Directors may, on behalf of those Shareholders, sell the Shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those Shareholders, and the Directors may authorise some person to execute an instrument of transfer of the Shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale
- 14.4 When the Company sub-divides or consolidates all or any of its Shares, the Company may, subject to the Act and to these Articles, by ordinary resolution determine that, as between the Shares resulting from the sub-division or consolidation, any of them may have any preference or advantage or be subject to any restriction as compared with the others
- 14.5 The words "*and the directors may determine the terms, conditions and manner of redemption of any such shares*" shall be deleted from article 22(2) of the Model Articles
- 14.6 Paragraph (c) of article 24(2) of the Model Articles shall be amended by the replacement of the words "*that the shares are fully paid, and*" with the words "*the amount paid up on them, and*"
- 14.7 In article 25(2) of the Model Articles, the words "*payment of a reasonable fee as the directors decide*" in paragraph (c) shall be deleted and replaced by the words "*payment of the expenses reasonably incurred by the Company in investigating evidence as the directors may determine*"

15. FURTHER ISSUES OF SHARES: AUTHORITY

- 15.1 Subject to the remaining provisions of this Article 15, the Directors are generally and unconditionally authorised, for the purpose of section 551 of the Act, to exercise any power of the Company to
- (a) offer or allot,
 - (b) grant rights to subscribe for or to convert any security into, or
 - (c) otherwise deal in, or dispose of,
- any shares in the Company to any person, at any time and subject to any terms and conditions as the Directors think proper

15.2 The authority referred to in Article 15.1

- (a) shall be limited to a maximum nominal amount of £297 00 or such other amount as may from time to time be authorised by the Company by ordinary resolution,
- (b) shall only apply insofar as the Company has not, subject to these Articles, renewed, waived or revoked it by ordinary resolution, and
- (c) may only be exercised for a period of five years from the date of adoption of these Articles, save that the Directors may make an offer or agreement which would, or might, require shares to be allotted after the expiry of such authority (and the Directors may allot shares in pursuance of an offer or agreement as if such authority had not expired)

15.3 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act)

16. TAG ALONG

16.1 In the event that a proposed transfer of Shares, whether made as one or as a series of transactions (a **“Proposed Transfer”**) would, if completed, result in any person (the **“Buyer”**), together with any person acting in concert with the Buyer, acquiring a majority in nominal value of the Shares, the remaining provisions of this Article 16 shall apply

16.2 The Proposed Transfer shall not be registered by the Company unless the Buyer makes an offer (the **“Offer”**) to each Shareholder on the date of the Offer, to buy all of the Shares held by such Shareholders on the date of the Offer for a consideration in cash per Share (the **“Offer Price”**) which is equal to the highest price per Share offered, paid or to be paid by the Buyer, or any person acting in concert with the Buyer, for any Shares in connection with the Proposed Transfer or any transaction in the 6 calendar months preceding the date of completion of the Proposed Transfer

16.3 The Offer shall be made by notice in writing (an **“Offer Notice”**) addressed to each Shareholder on the date of the Offer at least 10 Business Days (the **“Offer Period”**) before the date fixed for completion of the Proposed Transfer (the **“Sale Date”**) The Offer Notice shall specify

- (a) the identity of the Buyer (and any person(s) acting in concert with the Buyer),
- (b) the Offer Price and any other terms and conditions of the Offer,
- (c) the Sale Date, and
- (d) the number of Shares which would be held by the Buyer (and persons acting in concert with the Buyer) on completion of the Proposed Transfer

16.4 The completion of the Proposed Transfer shall be conditional in all respects on

- (a) the making of an Offer in accordance with this article 16, and
- (b) the completion of the transfer of any Shares by any Shareholder (each an **“Accepting Shareholder”**) who accepts the Offer within the Offer Period,

and the Directors shall refuse to register any Proposed Transfer made in breach of this Article 16.4

17. DRAG ALONG

- 17.1** If the holders of 75% of the Shares in issue for the time being (the “**Selling Shareholders**”) wish to transfer all of their interest in Shares (“**Sellers’ Shares**”) to a bona fide arm’s-length purchaser (“**Proposed Buyer**”), the Selling Shareholders shall have the option (“**Drag Along Option**”) to require all the other holders of Shares on the date of the request (“**Called Shareholders**”) to sell and transfer all their interest in Shares with full title guarantee to the Proposed Buyer (or as the Proposed Buyer may direct) in accordance with the provisions of this Article 20
- 17.2** The Selling Shareholders may exercise the Drag Along Option by giving notice in writing to that effect (a “**Drag Along Notice**”), at any time before the completion of the transfer of the Sellers’ Shares, to the Proposed Buyer and each Called Shareholder. A Drag Along Notice shall specify
- (a) that the Called Shareholders are required to transfer all their Shares (“**Called Shares**”) pursuant to this Article 17,
 - (b) the identity of the Proposed Buyer (and, if relevant, the transferee(s) nominated by the Proposed Buyer),
 - (c) the consideration payable for the Called Shares which shall, for each Called Share, be an amount at least equal to the price per Share offered by the Proposed Buyer for the Sellers’ Shares,
 - (d) the proposed date of completion of transfer of the Called Shares
- 17.3** Once given, a Drag Along Notice may not be revoked save with the prior consent of the Directors. However, a Drag Along Notice shall lapse if, for any reason, the Selling Shareholders have not completed the transfer of all the Sellers’ Shares to the Proposed Buyer (or as the Proposed Buyer may direct) within 25 Business Days of serving the Drag Along Notice. The Selling Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.
- 17.4** No Drag Along Notice shall require a Called Shareholder to agree to any terms except those specifically set out in this Article 17.
- 17.5** Completion of the sale and purchase of the Called Shares shall take place on the same date as, and conditional upon the completion of, the sale and purchase of the Sellers’ Shares unless
- (a) all of the Called Shareholders and the Selling Shareholders otherwise agree, or
 - (b) that date is less than 10 Business Days after the date of service of the Drag Along Notice, in which case completion of the sale and purchase of the Called Shares shall take place 20 Business Days after the date of service of the Drag Along Notice.
- 17.6** Within 20 Business Days of the Proposed Buyer serving a Drag Along Notice on the Called Shareholders, the Called Shareholders shall deliver stock transfer forms for their Shares in favour of the Proposed Buyer (or as the Proposed Buyer may direct), together with the share certificate(s) in respect of those Shares (or a suitable indemnity in respect thereof) to the Company. On the expiration of that period the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts they are respectively due pursuant to Article 17.2 to the extent the Proposed Buyer has put the Company in the requisite funds. The Company’s receipt for the price shall be a good discharge to the Proposed Buyer. The

Company shall hold the amounts due to the Called Shareholders in trust for the Called Shareholders without any obligation to pay interest

- 17.7** To the extent that the Proposed Buyer has not, on the expiration of the 20 Business Day period, put the Company in funds to pay the purchase price due in respect of the Called Shares, the Called Shareholders shall be entitled to the return of the stock transfer forms and share certificate(s) (or suitable indemnity) for the relevant Shares and the Called Shareholders shall have no further rights or obligations under this Article 17 in respect of their Shares
- 17.8** If any Called Shareholder fails to deliver to the Company a duly executed stock transfer form (or forms) in respect of the Called Shares held by him (together with the share certificate(s) in respect of those Called Shares (or a suitable indemnity in respect thereof)) the defaulting Called Shareholder shall be deemed to have appointed any person nominated for the purpose by the Selling Shareholders to be his agent to execute and deliver all necessary transfers on his behalf, against receipt by the Company (on trust for such holder) of the consideration payable for the Called Shares. After the Proposed Buyer (or person(s) nominated by the Proposed Buyer) has been registered as the holder of any such Called Shares, the validity of such proceedings shall not be questioned by any person. Failure to produce a share certificate shall not impede the registration of any transfer of Shares under this Article 17
- 17.9** Upon any person, following the issue of a Drag Along Notice, becoming a Shareholder (or increasing an existing shareholding) including, without limitation, pursuant to the exercise of any option, warrant or other right to acquire or subscribe for, or to convert any security into, Shares, whether or not pursuant to a Share Option Scheme (a "**New Shareholder**"), a Drag Along Notice shall be deemed to have been served upon the New Shareholder, on the same terms as the previous Drag Along Notice, who shall then be bound to sell and transfer all such Shares acquired by him to the Proposed Buyer (or as the Proposed Buyer may direct) and the provisions of this Article 17 shall apply mutatis mutandis to the New Shareholder, save that completion of the sale of such Shares shall take place forthwith upon the later of the Drag Along Notice being deemed served on the New Shareholder and the date of completion of the sale of the Called Shares

DECISION MAKING BY SHAREHOLDERS

18. POLL VOTES

- 18.1** A poll may be demanded at any general meeting by a qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting
- 18.2** Article 44(3) of the Model Articles shall be amended by the insertion of the words "*A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made*" as a new paragraph at the end of that article

19. PROXIES

- 19.1** Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "*is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of general meeting (or adjourned meeting) to which they relate*"
- 19.2** Article 45(1) of the Model Articles shall be amended by the insertion of the words "*and a proxy notice which is not delivered in such manner shall be invalid*" as a new paragraph at the end of that article

ADMINISTRATIVE ARRANGEMENTS

20. MEANS OF COMMUNICATION TO BE USED

20.1 Subject to Article 20 2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient

- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider,
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
- (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

For the purposes of this article, no account shall be taken of any part of a day that is not a working day

20.2 Any notice, document or other information served on, or delivered to, an intended recipient under Article 16 (Tag Along) or Article 17 (Drag Along) (as the case may be) may not be served or delivered in electronic form (other than by fax), or by means of a website

20.3 In proving that any notice, document or information was properly addressed, it shall be sufficient to show that the notice, document or information was delivered to an address permitted for the purpose by the Act

21. INDEMNITY AND INSURANCE

21.1 Subject to Article 21 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

- (a) each relevant officer of the Company shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer
 - (i) in the actual or purported execution and/or discharge of his duties, or in relation to them, and
 - (ii) in relation to the Company's activities as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court

grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs, and

- (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 21 1(a) and otherwise may take action to enable any such relevant officer to avoid incurring such expenditure

21.2 This Article 21 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

21.3 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

21.4 In this Article 21

- (a) a “**relevant officer**” means any Director or other officer or former Director or other officer of the Company but excluding in each case any person engaged by the Company as auditor (whether or not he is also a Director or other officer), to the extent he acts in his capacity as auditor, and
- (b) a “**relevant loss**” means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company or any pension fund or employees' share scheme of the Company

22. DATA PROTECTION

22.1 Each of the Shareholders and Directors (from time to time) consents to the processing of his personal data by the Company, its Shareholders and Directors (each a “**Recipient**”) for the purposes of due diligence exercises, compliance with applicable laws, regulations and procedures and the exchange of information amongst themselves. A Recipient may process such personal data either electronically or manually

22.2 The personal data that may be processed for such purposes under this Article 22 shall include any information which may have a bearing on the prudence or commercial merits of investing in, or disposing of any Shares (or other investment or security) in, the Company. Save as required by law, court order or any regulatory authority, that personal data shall not be disclosed by a Recipient or any other person, except to

- (a) a Member of the Same Group as the Recipient (each a “**Recipient Group Company**”),
- (b) employees, directors and professional advisers of that Recipient or any Recipient Group Company, and
- (c) funds managed by any of the Recipient Group Companies

22.3 Each of the Shareholders and Directors consent (from time to time) to the transfer of such personal data to persons acting on behalf of any Recipient and to the offices of any Recipient, both within and outside the European Economic Area, for the purposes stated above, where it is necessary or desirable to do so