In accordance with Regulation 12 of the Companies (Cross Border Mergers) Regulations 2007.

CB01

Notice of a cross border merger involving a UK registered company

Companies House

FRIDAY

R7KROPUØ
RCS 14/12/2018 #90
COMPANIES HOUSE

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

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

Part 1 Company details

Company number of UK merging company	0 9 6 5 7 0 9 8
Company name in full of UK merging company	LIGHTHOUSE TERMINALS LIMITED

→ **Filling in this form**
Please complete in typescript, or in bold black capitals.

All fields are mandatory unless specified or indicated by *

Part 2 Merging companies

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

A1 Merging company details ❶

Full company name	LIGHTHOUSE TERMINALS LIMITED
Registered number ❷	0 9 6 5 7 0 9 8
	Please enter the registered office address.
Building name/number	35
Street	GREAT ST. HELEN'S
Post town	LONDON
County/Region	
Postcode	E C 3 A 6 A P
Country	ENGLAND
Legal form and law ❸	PRIVATE COMPANY LIMITED BY SHARES
	ENGLISH LAW
Member state and registry ❹	UNITED KINGDOM
	COMPANIES HOUSE

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

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

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

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

CB01

Notice of a cross border merger involving a UK registered company

B1 Merging company details ❶

Full company name	ALTYERRE HOLDING B.V.
Registered number ❷	6 5 1 3 3 4 7 1
	Please enter the registered office address.
Building name/number	20
Street	TORONTOSTRAAT
Post town	BOTLEK ROTTERDAM
County/Region	
Postcode	3 1 9 7 K N
Country	THE NETHERLANDS
Legal form and law ❸	PRIVATE LIMITED LIABILITY COMPANY
	DUTCH LAW
Member state and registry ❹	THE NETHERLANDS, KVK NETHERLANDS CHAMBER OF
	COMMERCE, BLAAK 40, 3011 TA ROTTERDAM, NETHERLANDS

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

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

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

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

Part 3 Details of meetings ❺

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

Details of meeting

Date	d 1 d 7 m 0 m 2 y 2 y 0 y 1 y 9
Time	11.30am
Place	Intertrust, Martello Court, Admiral Park, St Peter Port, Guernsey, GY1 3HB

Details of meeting

Date	d d m m y y y y
Time	
Place	

Details of meeting

Date	d d m m y y y y
Time	
Place	

Details of meeting

Date	d d m m y y y y
Time	
Place	

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

Part 4 Terms of merger and court orders

C1 Terms of merger

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

Website address

❶ **Draft terms of merger on a website**
In order to be able to give notice of draft terms of merger on a website, the following conditions must be met:
- the website is maintained by or on behalf of the UK merging company;
- The website identifies the UK merging company;
- no fee is required to access the draft terms of merger;
- the draft terms of merger remain available on the website throughout the period beginning one month before and ending on the date of the first meeting of members.

C2 Court orders

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

Part 5 Signature

D1 Signature

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

Signature

Signature

X Jim Macleod X

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

CB01

Notice of a cross border merger involving a UK registered company

Presenter information

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

Contact name STEPHANIE PATERSON

Company name FRESHFIELDS BRUCKHAUS DERINGER (REF 167166:0004)

Address 65 FLEET STREET

Post town LONDON

County/Region

Postcode E C 4 Y 1 H S

Country UNITED KINGDOM

DX

Telephone +44 20 7936 4000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

Where to send

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

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

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

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

Further information

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

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

CR-2018-009512

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

Insolvency and Companies Court Judge Jones

14 December 2018

IN THE MATTER OF LIGHTHOUSE TERMINALS LIMITED

- and -

IN THE MATTER OF THE COMPANIES (CROSS-BORDER MERGERS) REGULATIONS 2007

ORDER

UPON THE APPLICATION by Part 8 Claim Form (the ***Claim Form***) dated 6 December 2018 by the above-named **LIGHTHOUSE TERMINALS LIMITED** whose registered office is at 35 Great St. Helen's, London, England, EC3A 6AP, registered under number 09657098 (the ***Company***)

AND UPON HEARING Andrew Thornton, Counsel for the Company

AND UPON READING the said Claim Form and the evidence

IT IS ORDERED that the Company shall have permission to convene a meeting of its shareholders for the purpose of considering and, if thought fit, approving the proposed merger between the Company and Altyerre Holding B.V., such meeting to be convened and held in accordance with the articles of association of the Company, subject always to the provisions of the Companies (Cross-Border Mergers) Regulations 2007.

AND THE COURT HEREBY ADJOURNS the Claim Form to a date to be fixed.

Dated 14 December 2018

GEMEENSCHAPPELIJK VOORSTEL TOT FUSIE	**JOINT TERMS OF MERGER**
OPGESTELD DOOR DE BESTUREN VAN	**DRAWN UP BY THE BOARD OF DIRECTORS OF**
ALTYERRE HOLDING B.V.	**ALTYERRE HOLDING B.V.**
(als verdwijnende vennootschap)	*(as company ceasing to exist)*
EN	**AND**
LIGHTHOUSE TERMINALS LIMITED	**LIGHTHOUSE TERMINALS LIMITED**
(als verkrijgende vennootschap)	*(as acquiring company)*
5 december 2018	**5 December 2018**

GEMEENSCHAPPELIJK VOORSTEL TOT FUSIE OPGESTELD DOOR DE BESTUREN VAN:

1. **Lighthouse Terminals Limited**, een besloten vennootschap met beperkte aansprakelijkheid naar het recht van Engeland en Wales, met geregistreerd adres te 35 Great St. Helen's, Londen, Engeland, EC3A 6AP, ingeschreven in het Registrar of Companies (England and Wales) onder nummer 09657098 (de ***Verkrijgende Vennootschap***); en

2. **Altyerre Holding B.V.**, een besloten vennootschap met beperkte aansprakelijkheid, statutair gevestigd te Rotterdam en met geregistreerd adres te Torontostraat 20, 3197 KN Botlek Rotterdam, ingeschreven in het handelsregister onder nummer 65133471 (de ***Verdwijnende Vennootschap***),

de Verkrijgende Vennootschap en de Verdwijnende Vennootschap hierna tezamen: de ***Fuserende Vennootschappen***.

IN AANMERKING NEMENDE:

(A) **De Fuserende Vennootschappen stellen voor een grensoverschrijdende fusie** (de ***Fusie***) in de zin van de bepalingen van Richtlijn (EU) 2017/1132 van het Europees Parlement en de Raad van 14 juni 2017 aangaande bepaalde aspecten van het vennootschapsrecht (de ***Richtlijn***) (die Richtlijn 2005/56/EG van het Europees Parlement en de Raad van 26 oktober 2005 betreffende grensoverschrijdende fusies van kapitaalvennootschappen

JOINT TERMS OF MERGER

DRAWN UP BY THE BOARD OF DIRECTORS OF:

1. **Lighthouse Terminals Limited**, a private limited liability company under the laws of England and Wales, having its registered office address at 35 Great St. Helen's, London, England, EC3A 6AP and registered with the Registrar of Companies (England and Wales) under number 09657098 (the ***Acquiring Company***); and

2. **Altyerre Holding B.V.**, a private limited liability company under Dutch law (*besloten vennootschap met beperkte aansprakelijkheid*), having its official seat *(statutaire zetel)* in Rotterdam, the Netherlands, and its registered office address at Torontostraat 20, 3197 KN Botlek Rotterdam, the Netherlands, registered with the trade register in the Netherlands under number 65133471 (the ***Company Ceasing to Exist***),

the Acquiring Company and the Company Ceasing to Exist are hereinafter jointly referred to as: the ***Merging Companies***.

WHEREAS:

(A) **The Merging Companies propose to implement a cross-border merger** (the ***Merger***) in accordance with the meaning of the provisions of Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (the ***Directive***) (which repealed Directive 2005/56/EC of the European Parliament and Council of 26 October 2005 on cross-border mergers of limited liability companies), implemented for the purposes

vervangt), geïmplementeerd in het Nederlandse recht in Titel 2.7 van het Nederlandse Burgerlijk Wetboek (het ***BW***), en geïmplementeerd in het recht van Engeland en Wales in The Companies (Cross-Border Mergers) Regulations 2007 (als gewijzigd) (de ***UK Regulations***).

of the laws of the Netherlands by Title 2.7 of the Dutch Civil Code (the ***DCC***), and for the purposes of the laws of England and Wales by The Companies (Cross-Border Mergers) Regulations 2007 (as amended) (the ***UK Regulations***).

(B) De Verkrijgende Vennootschap is een besloten vennootschap met beperkte aansprakelijkheid opgericht naar het recht van Engeland en Wales, waarvan de belangrijkste activiteit is het zijn van een houdstervennootschap.

- De Verkrijgende Vennootschap is opgericht op 25 juni 2015.
- De Verkrijgende Vennootschap heeft een geplaatst en volledig volgestort aandelenkapitaal van €49,319,498 verdeeld in 49,319,498 gewone aandelen met een nominale waarde van € 1,00 elk. iCON Infrastructure Partners III LP (***iCON IP III***) houdt 49,270,818 aandelen in het kapitaal van de Verkrijgende Vennootschap (gelijk aan bij benadering 99,9 procent van het geplaatste aandelenkapitaal van de Verkrijgende Vennootschap). iCON III Guernsey Limited (***iCON Guernsey***) houdt 48,680 aandelen in het kapitaal van de Verkrijgende Vennootschap (gelijk aan bij benadering 0,1% van het geplaatste aandelen kapitaal van de Verkrijgende Vennootschap). Er zijn geen derden die een recht hebben tot het ontvangen of het verkrijgen van aandelen in het kapitaal van de Verkrijgende Vennootschap.

(B) The Acquiring Company is a private limited company incorporated under the laws of England and Wales, whose principal activity is that of a holding company.

- The Acquiring Company was incorporated on 25 June 2015.
- The Acquiring Company has an issued and fully paid up share capital of €49,319,498 divided into 49,319,498 ordinary shares with a nominal value of €1.00 each. iCON Infrastructure Partners III LP (***iCON IP III***) holds 49,270,818 shares in the capital of the Acquiring Company (equating to approximately 99.9 per cent. of the issued share capital of the Acquiring Company). iCON III Guernsey Limited (***iCON Guernsey***) holds 48,680 shares in the capital of the Acquiring Company (equating to approximately 0.1 per cent. of the issued share capital of the Acquiring Company). There are no third parties holding a right to receive or acquire shares in the capital of the Acquiring Company.

- De Verkrijgende Vennootschap wordt bestuurd door de directie bestaande uit drie directeuren. Zij heeft geen toezichthoudend orgaan.

- Het boekjaar van de Verkrijgende Vennootschap begint op 1 januari en eindigt op 31 december van ieder jaar.

- Per het moment van dit gemeenschappelijk voorstel tot fusie (het ***Voorstel tot Fusie***) heeft iCON Infrastructure LLP (***iCON***) drie werknemers gedetacheerd bij de Verkrijgende Vennootschap krachtens een overeenkomst van detachering tussen iCON en de Verkrijgende Vennootschap. iCON blijft de werkgevende entiteit voor elk van deze werknemers en iCON is hun werkgever wat betreft de betaling van belastingen en verzekeringspremies. De overeenkomst van detachering zal voortbestaan onder dezelfde voorwaarden na het voltooien van de Fusie. De Verkrijgende Vennootschap heeft geen werknemers en heeft niet de intentie werknemers in dienst te nemen.

- The Acquiring Company is managed by a board of directors consisting of three directors. It does not have a supervisory board.

- The Acquiring Company's financial year begins on 1 January and ends on 31 December each year.

- As at the date of these joint terms of merger (the ***Joint Terms of Merger***), iCON Infrastructure LLP (iCON) has seconded three employees to the Acquiring Company under a secondment agreement between iCON and the Acquiring Company. iCON remains the employing entity for each of these employees and iCON is their employer for the purposes of paying tax and national insurance. The secondment arrangement will continue on the same terms following completion of the Merger. The Acquiring Company has no employees and has no intention to acquire any employees.

(C) De Verdwijnende Vennootschap is een besloten vennootschap met beperkte aansprakelijkheid opgericht naar Nederlands recht, waarvan de belangrijkste activiteit is het zijn van een houdstervennootschap.

- De Verdwijnende Vennootschap is opgericht op 21 januari 2016 als een coöperatie met uitgesloten aansprakelijkheid naar Nederlands recht en is omgezet in een besloten

(C) The Company Ceasing to Exist is a private company with limited liability incorporated under the laws of the Netherlands, whose principal activity is that of a holding company.

- The Company Ceasing to Exist was incorporated on 21 January 2016 as a cooperative with excluded liability under Dutch law (*coöperatie met uitsluiting van*

vennootschap met beperkte aansprakelijkheid naar Nederlands recht middels een notariële akte van omzetting en statutenwijziging op 29 december 2017.

aansprakelijkheid) and was converted into a private company with limited liability under Dutch law (*besloten vennootschap met beperkte aansprakelijkheid*) pursuant to a notarial deed of conversion and amendment to the articles of association on 29 December 2017.

- De Verdwijnende Vennootschap heeft een geplaatst en volledig volgestort aandelenkapitaal van CAD 247,850,346.90 verdeeld in: (i) 24,760,249,655 aandelen met nominale waarde van CAD 0.01 elk, genummerd 1 tot en met 24,760,249,655 (de ***A Aandelen***); en (ii) 24,785,035 aandelen met een nominale waarde van CAD 0.01 elk, genummerd 24,760,249,656 tot en met 24,785,034,690 (de ***B Aandelen***). De A Aandelen, die gezamenlijk bij benadering 99.9 procent van het geplaatste aandelenkapitaal van de Verdwijnende Vennootschap vertegenwoordigen, worden gehouden door iCON IP III. De B Aandelen, die bij benadering 0,1 procent van het geplaatste aandelenkapitaal van de Verdwijnende Vennootschap vertegenwoordigen, worden gehouden door iCON Guernsey.

- The Company Ceasing to Exist has an issued and fully paid up share capital of CAD 247,850,346.90 divided into: (i) 24,760,249,655 shares with a nominal value of CAD 0.01 each, numbered 1 up to and including 24,760,249,655 (the ***A Shares***); and (ii) 24,785,035 shares with a nominal value of CAD 0.01 each, numbered 24,760,249,656 up to and including 24,785,034,690 (the ***B Shares***). The A Shares, which equate to approximately 99.9 per cent of the issued share capital of the Company Ceasing to Exist, are held by iCON IP III. The B Shares, which equate to approximately 0.1 per cent of the issued share capital of the Company Ceasing to Exist, are held by iCON Guernsey.

- De Verdwijnende Vennootschap heeft een directie bestaande uit twee directeuren. Zij heeft geen raad van commissarissen.

- The Company Ceasing to Exist has a board of directors consisting of two directors. It does not have a supervisory board.

- Het boekjaar van de Verdwijnende Vennootschap begint op 1 januari en eindigt op

- The Company Ceasing to Exist's financial year begins on 1 January and ends on 31 December each

31 december van ieder jaar.

- Per de datum van het Voorstel tot Fusie heeft de Verdwijnende Vennootschap geen werknemers en er is geen intentie voor de Verdwijnende Vennootschap werknemers in dienst te nemen.

(D) De Fuserende Vennootschappen zijn niet ontbonden, geliquideerd, noch failliet verklaard, noch is een surseance van betaling van toepassing verklaard op een van de Fuserende Vennootschappen, noch heeft deponering van enige vergelijkbare procedure op basis van de EU Insolventieverordening plaatsgevonden.

(E) Geen van de Fuserende Vennootschappen heeft een ondernemingsraad of een stelsel van werknemersmedezeggenschap.

(F) Er is geen vereniging van werknemers die werknemers van één van de Fuserende Vennootschappen onder haar leden heeft.

De Fuserende Vennootschappen zijn overeengekomen dit Voorstel tot Fusie aan te gaan op basis waarvan het is voorgesteld een grensoverschrijdende fusie in de zin van de Richtlijn, geïmplementeerd in het Nederlandse recht in Titel 2.7 BW, en wat betreft het recht van Engeland en Wales door middel van de UK Regulations, als gevolg waarvan:

- de Verdwijnende Vennootschap ophoudt te bestaan;
- de Verkrijgende Vennootschap het vermogen van de Verdwijnende

year.

- As at the date of the Joint Terms of Merger the Company Ceasing to Exist has no employees and there is no intention for the Company Ceasing to Exist to acquire any employees.

(D) The Merging Companies have not been dissolved, liquidated nor declared bankrupt, nor has a suspension of payment been declared with respect to either of the Merging Companies and no filing of any similar proceedings pursuant to the EU Insolvency Regulation has been made.

(E) Neither of the Merging Companies has a works council or an employee participation system in place.

(F) There is no trade union that has amongst its members employees of one of the Merging Companies.

The Merging Companies have agreed to enter into these Joint Terms of Merger pursuant to which it is proposed to implement a cross-border merger within the meaning of the Directive, implemented for the purposes of the laws of the Netherlands by Title 2.7 of the DCC, and for the purposes of the laws of England and Wales by the UK Regulations, as a result of which:

- the Company Ceasing to Exist will cease to exist;
- the Acquiring Company will acquire the assets and liabilities of the

Vennootschap onder algemene titel verkrijgt; en

- de aandeelhouders van de Verdwijnende Vennootschap aandelen krijgen toegekend en uitgereikt in het kapitaal van de *Verkrijgende Vennootschap*.

De informatie die beschikbaar moet worden gesteld op basis van de artikelen 2:312 lid 2 BW, 2:326 BW en 2:333d van het Nederlandse Burgerlijk Wetboek (**BW**) en Regulation 7 van de UK Regulations is de volgende:

1. RECHTSVORM, NAAM, TOEPASSELIJK RECHT, STATUTAIRE ZETEL (INDIEN VAN TOEPASSING) EN GEREGISTREERD KANTOORADRES VAN ELK VAN DE FUSERENDE VENNOOTSCHAPPEN

1.1 **Lighthouse Terminals Limited**, een besloten vennootschap met beperkte aansprakelijkheid opgericht naar en beheerst door het recht van Engeland en Wales, met geregistreerd adres te 35 Great St. Helen's, Londen, Engeland, EC3A 6AP.

1.2 **Altyerre Holding B.V.**, een besloten vennootschap met beperkte aansprakelijkheid beheerst door Nederlands recht (*besloten vennootschap* met *beperkte aansprakelijkheid*) met statutaire zetel te Rotterdam, Nederland, en met geregistreerd adres te Torontostraat 20, 3197 KN Botlek Rotterdam, Nederland.

2. STATUTEN VERKRIJGENDE VENNOOTSCHAP

Company Ceasing to Exist under a universal title of succession; and

- the shareholders of the Company Ceasing to Exist will be allotted and issued ordinary shares in the capital of the Acquiring Company.

The information which has to be made available pursuant to Sections 2:312 paragraph 2, 2:326 and 2:333d of the DCC and Regulation 7 of the UK Regulations is as follows:

1. TYPE OF LEGAL ENTITY, NAME, GOVERNING LAW, OFFICIAL SEAT (IF ANY) AND REGISTERED OFFICE OF EACH MERGING COMPANIES

1.1 **Lighthouse Terminals Limited**, a private limited liability company incorporated under and governed by the laws of England and Wales, having its registered office at 35 Great St. Helen's, London, England, EC3A 6AP.

1.2 **Altyerre Holding B.V.**, a private limited liability company under and governed by Dutch law (*besloten vennootschap* met *beperkte aansprakelijkheid*) having its official seat in Rotterdam, the Netherlands and its registered office at Torontostraat 20, 3197 KN Botlek Rotterdam, the Netherlands.

2. ARTICLES OF ASSOCIATION OF THE ACQUIRING COMPANY

2.1 De statuten van de Verkrijgende Vennootschap zullen ter gelegenheid van de Fusie niet gewijzigd worden.

2.2 Deze statuten van de Verkrijgende Vennootschap zijn vastgesteld bij oprichting op 25 juni 2015.

2.3 De statuten zijn als **Bijlage A** aan dit Voorstel tot Fusie gehecht.

3. RECHTEN EN VERGOEDINGEN, INGEVOLGE ARTIKEL 2:320 BW TEN LASTE VAN DE VERKRIJGENDE VENNOOTSCHAP TOE TE KENNEN

Aangezien er geen personen zijn die anders dan als aandeelhouder bijzondere rechten hebben jegens de Verdwijnende Vennootschap, worden geen bijzondere rechten of vergoedingen ten laste van de Verkrijgende Vennootschap toegekend.

4. VOORDELEN, WELKE IN VERBAND MET DE FUSIE AAN DE DIRECTEUREN VAN DE FUSERENDE VENNIOOTSCHAPPEN OF AAN EEN ANDER DIE BIJ DE FUSIE IS BETROKKEN WORDEN TOEGEKEND

Geen.

5. VOORNEMENS OVER DE SAMENSTELLING NA DE FUSIE VAN DE DIRECTIE VAN DE VERKRIJGENDE VENNOOTSCHAP

5.1 Er bestaat geen voornemen na de Fusie wijziging te brengen in de samenstelling

2.1 The articles of association of the Acquiring Company shall not be amended in connection with the Merger.

2.2 The articles of association of the Acquiring Company were adopted on incorporation on 25 June 2015.

2.3 The articles of association are attached to these Joint Terms of Merger as **Annex A**.

3. RIGHTS AND COMPENSATIONS AT THE EXPENSE OF THE ACQUIRING COMPANY GRANTED PURSUANT TO SECTION 2:320 DUTCH CIVIL CODE

As there are no persons who, in any other capacity than as shareholder, have special rights against the Company Ceasing to Exist, no special rights and no compensations will be granted at the expense of the Acquiring Company to anyone.

4. BENEFITS TO BE GRANTED TO THE DIRECTORS OF THE MERGING COMPANIES OR TO ANY OTHER PARTY INVOLVED WITH THE MERGER, IN CONNECTION WITH THE MERGER

None.

5. INTENTIONS WITH REGARD TO THE COMPOSITION OF THE BOARD OF DIRECTORS OF THE ACQUIRING COMPANY AFTER THE MERGER

5.1 There is no intention to change the composition of the board of directors of

van de directie van de Verkrijgende Vennootschap.

5.2 De huidige samenstelling van de directie van de Verkrijgende Vennootschap is als volgt:

Directie:

Iain Ross Macleod
Ivana Semeraro
Richard Austin Stevens

6. EFFECTIEVE DATUM VAN DE FUSIE: JURIDISCH EN BOEKHOUDKUNDIG

6.1 Ten gevolge van de goedkeuring van de voltooiing van de Fusie door de Engelse rechtbank op basis van Regulation 16 van de UK Regulations, zal de Fusie van kracht worden op de datum zoals bepaald door de Engelse rechtbank als zijnde de datum waarop de gevolgen van de Fusie effectief worden (de ***Effectieve Datum***), naar verwachting op 27 maart 2019.

6.2 Vanuit een Engels boekhoudkundig perspectief zal de Fusie van kracht worden en zullen de handelingen van de Verdwijnende Vennootschap vanuit een boekhoudkundig perspectief worden behandeld als zijnde van de Verkrijgende Vennootschap met ingang van 31 December 2018.

6.3 Vanuit een Nederlands perspectief zullen de financiële gegevens van de activa en passiva van de Verdwijnende Vennootschap worden opgenomen in de jaarrekening en andere financiële verantwoording van de Verkrijgende Vennootschap met ingang van 31

the Acquiring Company after the Merger.

5.2 The present composition of the board of directors of the Acquiring Company is as follows:

Board of directors:

Iain Ross Macleod
Ivana Semeraro
Richard Austin Stevens

6. EFFECTIVE DATE OF THE MERGER: LEGAL AS WELL AS FINANCIAL DATE

6.1 Following approval of the completion of the Merger by the English Court pursuant to Regulation 16 of the UK Regulations, the Merger shall become effective on the date fixed by the English Court as the date on which the consequences of the Merger are to have effect (the ***Completion Date***), anticipated to be 27 March 2019.

6.2 From an English accounting standpoint, the Merger shall become effective and the transactions of the Company Ceasing to Exist shall be treated for accounting purposes as being those of the Acquiring Company from 31 December 2018.

6.3 From a Dutch law standpoint, the financial particulars of the assets and liabilities of the Company Ceasing to Exist shall also be reflected in the accounts and other financial reports of the Acquiring Company from 31 December 2018.

december 2018.

7. VOORGENOMEN MAATREGELEN IN VERBAND MET HET AANDEELHOUDERSCHAP VAN DE VERDWIJNENDE VENNOOTSCHAP

7.1 De toekenning en uitreiking van gewone aandelen in het kapitaal van de Verkrijgende Vennootschap aan de bestaande aandeelhouders van de Verdwijnende Vennootschap op de Effectieve Datum zal worden aangetekend in het aandeelhoudersregister van de Verkrijgende Vennootschap.

7.2 De ruilverhouding voor de aandelen, het bedrag van enige bijbetaling in contanten en de voorwaarden betreffende de toekenning van aandelen in de Verkrijgende Vennootschap, zijn, voor de doeleinden van Regulation 2(b) en 2(c) van de UK Regulations, uiteengezet in paragrafen 17 en 18 van dit Voorstel tot Fusie.

7.3 In overeenstemming met Regulation 9(1)(c) van de UK Regulations, is een verslag van een onafhankelijke deskundige niet vereist aangezien iedere aandeelhouder van iedere Fuserende Vennootschap ermee heeft ingestemd dat zo een verslag niet vereist is. Ten gevolge daarvan, en voor de doeleinden van Regulation 7(2)(h) van de UK Regulations, zal geen bedrag worden betaald aan een zodanige deskundige.

8. VOORNEMENS OMTRENT VOORTZETTING OF BEËINDIGING VAN ACTIVITEITEN

7. PROPOSED MEASURES IN CONNECTION WITH THE SHAREHOLDING OF THE COMPANY CEASING TO EXIST

7.1 The allotment and issue of ordinary shares in the capital of the Acquiring Company to the existing shareholders of the Company Ceasing to Exist on the Completion Date, will be recorded in the shareholders' register of the Acquiring Company.

7.2 The share exchange ratio, the amount of any cash payment and terms relating to the allotment of shares in the Acquiring Company, for the purposes of Regulation 2(b) and 2(c) of the UK Regulations, are set out in paragraphs 17 and 18 of these Joint Terms of Merger.

7.3 In accordance with Regulation 9(1)(c) of the UK Regulations, an independent expert's report is not required as every member of each Merging Company has agreed that such a report is not required. As a result, and for the purposes of Regulation 7(2)(h) of the UK Regulations, no amount will therefore be paid to any such expert.

8. INTENTIONS INVOLVING CONTINUANCE OR TERMINATION OF ACTIVITIES

The activities of the Company Ceasing to

De activiteiten van de Verdwijnende Vennootschap worden zonder wijziging voortgezet door de Verkrijgende Vennootschap.

Exist will be continued without change by the Acquiring Company.

9. TOESTAND VAN DE ACTIVA, PASSIVA EN ANDERE JURIDISCHE BETREKKINGEN DIE OVERGAAN EN WORDEN OVERGENOMEN TEN GEVOLGE VAN HET EFFECTUEREN VAN DE FUSIE

9. CONDITIONS OF ASSETS, LIABILITIES AND OTHER LEGAL RELATIONSHIPS BEING TRANSFERRED AND ASSUMED ON IMPLEMENTATION OF THE MERGER

9.1 De Verkrijgende Vennootschap zal de activa en passiva van de Verdwijnende Vennootschap verkrijgen in de staat per de Effectieve Datum.

9.1 The Acquiring Company shall receive the assets and liabilities of the Company Ceasing to Exist as they stand on the Completion Date.

9.2 De Fusie zal resulteren in een overgang van alle rechten en verplichtingen van de Verdwijnende Vennootschap. Derhalve zal de Verkrijgende Vennootschap, per de Effectieve Datum (alles voor zover rechtens mogelijk):

- behandeld worden als partij bij, en alle rechten, verplichtingen en aansprakelijkheden overnemen in verband met iedere overeenkomst of verplichting van welke aard dan ook die voordelen of verplichtingen voor de Verdwijnende Vennootschap met zich brengt;
- profiteren van alle rechten en onderworpen zijn aan alle verplichtingen en aansprakelijkheden van de Verdwijnende Vennootschap betrekking hebbende op of voortvloeiende uit iedere vergunning, goedkeuring or autorisatie; en
- alle rechten, verplichtingen en

9.2 The Merger will result in a transfer of all rights and obligations of the Company Ceasing to Exist to the Acquiring Company. Therefore, as from the Completion Date, the Acquiring Company (all to the fullest extent permitted by law):

- will be treated as having entered into, and will assume all rights, obligations and liabilities in connection with, any agreement or commitment whatsoever which benefits or imposes obligations on the Company Ceasing to Exist;
- will benefit from all rights and will be subject to all obligations and liabilities of the Company Ceasing to Exist relating to, or resulting from, its operations, in particular any and all rights and obligations resulting from any permits, approvals or authorisations; and
- will assume all rights, obligations

aansprakelijkheden van de Verdwijnende Vennootschap, optredend als eiser of verweerder, al naar gelang het geval, overnemen in alle juridische, administratieve of andere procedures.

and liabilities of the Company Ceasing to Exist acting as claimant or defendant, as the case may be, in all legal, administrative or other proceedings.

9.3 Voor zover noodzakelijk, zal de Verkrijgende Vennootschap alle handelingen of formaliteiten verrichten zoals die van tijd tot tijd vereist zijn teneinde de overgang van de activa, rechten, verplichtingen en aansprakelijkheden van de Verdwijnende Vennootschap betreffende de implementatie van en ten gevolge van de Fusie te implementeren, en de Verkrijgende Vennootschap zal garanderen dat een zodanige overgang effectief is jegens derden.

9.3 To the extent necessary, the Acquiring Company shall carry out all acts or formalities as may from time to time be required in order to perfect the transfer of the assets, rights, obligations and liabilities of the Company Ceasing to Exist on the implementation of, and pursuant to, the Merger, and the Acquiring Company shall ensure that such transfer is effective against third parties.

10. INVLOED VAN DE FUSIE OP DE GROOTTE VAN DE GOODWILL EN DE UITKEERBARE RESERVES VAN DE VERKRIJGENDE VENNOOTSCHAP

De Fusie heeft de volgende invloed op de grootte van de goodwill en de uitkeerbare reserves van de Verkrijgende Vennootschap:

Goodwill: Geen.

Uitkeerbare reserves: Geen.

10. EFFECTS OF THE MERGER ON THE GOODWILL AND THE DISTRIBUTABLE RESERVES OF THE ACQUIRING COMPANY

The effects of the Merger on the goodwill and the distributable reserves of the Acquiring Company are as follows:

Goodwill: None.

Distributable reserves: None.

11. GOEDKEURING VAN HET BESLUIT TOT FUSIE

11.1 De Fusie is afhankelijk van:

- verkrijging van de goedkeuring van de aandeelhouders van de

11. APPROVAL OF THE RESOLUTION TO EFFECT THE MERGER

11.1 The Merger is conditional upon:

- obtaining the approval of the shareholders of the Acquiring

Verkrijgende Vennootschap in een aandeelhoudersvergadering bijeengeroepen door de Engelse rechtbank in overeenstemming met Regulation 11 van de UK Regulations, waarin een besluit de Fusie goed te keuren zal worden voorgesteld;

Company at a members meeting to be convened by the English Court in accordance with Regulation 11 of the UK Regulations, at which a resolution will be proposed to approve the Merger;

- een op basis van Regulation 6 van de UK Regulations verkregen beschikking van de Engelse rechtbank dat de Verkrijgende Vennootschap alle voor de Fusie voorafgaande handelingen en formaliteiten zoals voorgeschreven in de Richtlijn en de UK Regulations heeft vervuld en de Engelse rechtbank in staat heeft gesteld aan de Verkrijgende Vennootschap een pre-fusie attest af te geven;

- pursuant to Regulation 6 of the UK Regulations, an order having been made by the English Court that the Acquiring Company has completed the pre-merger acts and formalities prescribed by the Directive and the UK Regulations enabling the English Court to issue the Acquiring Company with a pre-merger certificate;

- het besluit van de algemene vergadering van de Verdwijnende Vennootschap waarin het besluit de Fusie te effectueren in overeenstemming met het Voorstel tot Fusie is genomen;

- the general meeting of the Company Ceasing to Exist adopting the resolution to effect the Merger in accordance with the Joint Terms of Merger;

- de afgifte van een pre-fusie attest door de Nederlandse notaris op basis van artikel 2:333i lid 3 BW waarin is verklaard dat de Verdwijnende Vennootschap alle pre-fusie handelingen en formaliteiten als bedoeld in Afdelingen 2.7.2, 2.7.3 en 2.7.3A BW en de statuten van de Verdwijnende Vennootschap heeft vervuld; en

- the Dutch civil-law notary issuing a pre-merger certificate pursuant to Section 2:333i paragraph 3 DCC certifying that the Company Ceasing to Exist has completed properly the pre-merger acts and formalities contained in Parts 2.7.2, 2.7.3 and 2.7.3A DCC and the articles of association of the Company Ceasing to Exist; and

- een op basis van Regulation 16 van de UK Regulations door de Engelse rechtbank gegeven

- pursuant to Regulation 16 of the UK Regulations, an order having been

beschikking betreffende de goedkeuring van de finalisering van de Fusie en vaststelling van de datum waarop de Fusie van kracht wordt.

11.2 Het besluit tot Fusie behoeft niet enige goedkeuring van enig orgaan van een bij de Fusie betrokken vennootschap noch van enige andere derde.

12. WAARSCHIJNLIJKE GEVOLGEN VOOR DE WERKGELEGENHEID

De Fusie zal geen gevolgen hebben voor de werkgelegenheid aangezien de Fuserende Vennootschappen geen werknemers in dienst hebben.

Per het moment van dit Voorstel tot Fusie heeft iCON drie werknemers gedetacheerd bij de Verkrijgende Vennootschap krachtens een overeenkomst van detachering tussen iCON en de Verkrijgende Vennootschap. iCON blijft de werkgevende entiteit voor elk van deze werknemers en iCON is hun werkgever wat betreft de betaling van belastingen en verzekeringspremies. De overeenkomst van detachering zal voortbestaan onder dezelfde voorwaarden na het voltooien van de Fusie. De Verkrijgende Vennootschap heeft geen werknemers en heeft niet de intentie werknemers in dienst te nemen.

13. PROCEDURE MET BETREKKING TOT MEDEZEGGENSCHAP

Aangezien geen van de Fuserende Vennootschappen onderworpen is aan nationale wetgeving inzake werknemersvertegenwoordiging in de

made by the English Court approving the completion of the Merger and fixing the date on which the Merger is to become effective.

11.2 The resolution to effect the Merger is not subject to any other approval of a company body of a company involved with the Merger nor of any other third party.

12. LIKELY EFFECTS ON EMPLOYMENT

The Merger will not have any effect on employment because the Merging Companies do not have any employees.

As at the date of these Joint Terms of Merger, iCON has seconded three employees to the Acquiring Company under a secondment agreement between iCON and the Acquiring Company. iCON remains the employing entity for each of these employees and iCON is their employer for the purposes of paying tax and national insurance. The secondment arrangement will continue on the same terms following completion of the Merger. The Acquiring Company has no employees and has no intention to acquire any employees.

13. PROCEDURES FOR EMPLOYEE PARTICIPATION

As neither of the Merging Companies is subject to national rules concerning employee participation in the Member State of the European Union where it has

lidstaat van de Europese Unie waar zij haar geregistreerd adres heeft, is een procedure voor de vaststelling van regelingen met betrekking tot medezeggenschap in de Verkrijgende Vennootschap niet vereist.

its registered office, no employee participation arrangements have to be made by the Acquiring Company.

14. INFORMATIE OVER DE WAARDERING VAN DE ACTIVA EN PASSIVA VAN DE VERDWIJNENDE VENNOOTSCHAP DIE OVERGAAN NAAR DE VERKRIJGENDE VENNOOTSCHAP

De waardering van de relevante activa en passiva van de Verdwijnende Vennootschap die overgaan naar de Verkrijgende Vennootschap is voor het laatst uitgevoerd op 26 november 2018 in de tussentijdse vermogensopstelling van de Verdwijnende Vennootschap, welke uiteengezet is in **Bijlage B**.

14. INFORMATION ON THE VALUATION OF ASSETS AND LIABILITIES OF THE COMPANY CEASING TO EXIST TO BE ACQUIRED BY THE ACQUIRING COMPANY

The valuation of the relevant assets and liabilities of the Company Ceasing to Exist to be acquired by the Acquiring Company was last carried out on 26 November 2018 in the Company Ceasing to Exist's interim accounts, which are set out in **Annex B**.

15. DATUM VAN DE LAATST VASTGESTELDE JAARREKENING OF TUSSENTIJDSE VERMOGENSOPSTELLING

De data van de tussentijdse vermogensopstellingen van de Fuserende Vennootschappen die gebruikt zijn om de voorwaarden voor de Fusie vast te stellen zijn:

Verkrijgende Vennootschap:

23 november 2018

Welke aan dit Voorstel tot Fusie is gehecht als **Bijlage C**.

Verdwijnende Vennootschap:

15. DATE OF THE MOST RECENTLY ADOPTED ANNUAL ACCOUNTS OR INTERIM FINANCIAL STATEMENTS

The dates of the most recently adopted interim accounts of the Merging Companies' accounts used to establish the conditions of the Merger are:

Acquiring Company:

23 November 2018

Which have been attached to these Joint Terms of Merger at **Annex C.**

Company Ceasing to Exist:

26 november 2018

16. VOORSTEL VOOR DE HOOGTE VAN DE SCHADELOOSSTELLING VAN AANDEELHOUDERS

Aangezien het niet de verwachting is dat tegen de Fusie zal worden gestemd, wordt er geen voorstel gedaan voor de hoogte van de schadeloosstelling van aandeelhouders die tegen dit voorstel stemmen.

17. DE RUILVERHOUDING VOOR DE AANDELEN

17.1 Ten gevolge van de Fusie zal de Verkrijgende Vennootschap een bepaald aantal extra gewone aandelen toekennen, met een nominale waarde van € 1,00 elk, zulks in overeenstemming met de ruilverhouding zoals hieronder uiteengezet. De ruilverhouding is bepaald op basis van het principe dat geen aandeelhouder van de Verkrijgende Vennootschap of de Verdwijnende Vennootschap enig voordeel wenst te ondervinden ten nadele van een andere aandeelhouder ten gevolge van de Fusie.

Ruilverhouding

Voor alle 24,785,035 gewone aandelen van CAD 0,01 elk in het aandelenkapitaal van de Verdwijnende Vennootschap zal een aandeelhouder van de Verdwijnende Vennootschap 100 gewone aandelen van € 1,00 elk in het aandelenkapitaal van de Verkrijgende Vennootschap ontvangen. Voor zover een gedeeltelijke gerechtigdheid ontstaat ten gevolge van deze verhouding, zal het aantal toe te kennen aandelen worden afgerond tot het volgende gehele aantal aandelen.

26 November 2018

16. PROPOSAL FOR THE LEVEL OF COMPENSATION OF SHAREHOLDERS

No compensation for shareholders that vote against the proposal to effectuate the Merger is proposed, as it is not expected that votes will be cast against this proposal.

17. THE SHARE EXCHANGE RATIO

17.1 Pursuant to the Merger, the Acquiring Company will issue certain additional ordinary shares, with a nominal value of €1.00 each, in accordance with the share exchange ratio detailed below. The share exchange ratio has been determined on the basis that no shareholder of the Acquiring Company or the Company Ceasing to Exist desires to confer any benefit upon any other such shareholder as a result of the Merger.

Share exchange ratio

For every 24,785,035 ordinary shares of CAD 0.01 each in the share capital of the Company Ceasing to Exist, a shareholder of the Company Ceasing to Exist shall receive 100 ordinary shares of €1.00 each in the share capital of the Acquiring Company. To the extent any fractional entitlements arise on the application of this ratio, the number of shares to be issued will be rounded up to the next whole number of shares.

Op basis van bovenstaande ruilverhouding zullen aan iCON IP III 99.900 gewone aandelen van € 1,00 elk in het kapitaal van de Verkrijgende Vennootschap worden toegekend op de Effectieve Datum en aan iCON Guernsey zullen 100 gewone aandelen van € 1,00 elk in het kapitaal van de Verkrijgende Vennootschap toegekend worden.

On the basis of the above share exchange ratio, iCON IP III shall be issued 99,900 ordinary shares of €1.00 each in the capital of the Acquiring Company on the Completion Date and iCON Guernsey shall be issued 100 ordinary shares of €1.00 each in the capital of the Acquiring Company on the Completion Date.

17.2 Geen additionele bijbetalingen in contanten zijn noodzakelijk en zullen niet worden gedaan.

17.2 No additional cash adjustments / payments are necessary and none will be made.

18. DE VOORWAARDEN BETREFFENDE DE TOEKENNING VAN DE AANDELEN DIE WORDEN UITGEGEVEN DOOR DE VERKRIJGENDE VENNOOTSCHAP

18. THE TERMS RELATING TO THE ALLOTMENT OF THE SHARES TO BE ISSUED BY THE ACQUIRING COMPANY

De uitgifte van nieuwe gewone aandelen in het kapitaal van de Verkrijgende Vennootschap ten gevolge van de Fusie zal plaatsvinden per de Effectieve Datum.

The issuance of new ordinary shares in the capital of the Acquiring Company pursuant to the Merger shall occur on the Completion Date.

19. DATUM MET INGANG WAARVAN DE AANDEELHOUDERS VAN DE VERDWIJNENDE VENNOOTSCHAP ZULLEN DELEN IN DE WINST VAN DE VERKRIJGENDE VENNOOTSCHAP

19. DATE ON WHICH THE SHAREHOLDERS OF THE COMPANY CEASING TO EXIST WILL SHARE IN THE PROFITS OF THE ACQUIRING COMPANY

Per de Effectieve Datum.

From the Completion Date.

20. IN TE TREKKEN AANDELEN MET TOEPASSING VAN ARTIKEL 2:325 LID 3 BW

20. SHARES TO BE CANCELLED PURSUANT TO SECTION 2:325 PARAGRAPH 3 DUTCH CIVIL CODE

Niet van toepassing.

Not applicable.

21. ACCOUNTANTSVERKLARING OVER DE VOORGESTELDE RUILVERHOUDING

Door G.M.P. Recter, verbonden aan Auren Audit & Assurance Amsterdam B.V., is een verklaring afgegeven als bedoeld in artikel 2:328 lid 1 tweede volzin BW.

Met instemming van alle aandeelhouders van de Fuserende Vennootschappen wordt afgezien van de accountantsverklaring als bedoeld in artikel 2:328 lid 1 eerste volzin BW.

21. AUDITOR'S STATEMENT ON THE PROPOSED EXCHANGE RATE

G.M.P. Recter, associated with Auren Audit & Assurance Amsterdam B.V., issued a statement in the meaning of Section 2:328 paragraph 1 second sentence DCC.

With the consent of all shareholders of the Merging Companies, the auditor's statement as referred to in Section 2:328 paragraph 1 first sentence Dutch Civil Code is waived.

22. BIJLAGEN

Bijlagen maken integraal onderdeel uit van dit Voorstel tot Fusie.

22. ANNEXES

Annexes form an integrated part of these Joint Terms of Merger.

23. TOEPASSELIJK RECHT / INTERPRETATIE

23.1 Voor alle aangelegenheden die niet dwingendrechtelijk onderworpen zijn aan het recht dat van toepassing is op de Verdwijnende Vennootschap (zijnde Nederlands recht), zal dit Voorstel tot Fusie worden beheerst door en worden geïnterpreteerd in overeenstemming met het recht van Engeland en Wales.

23.2 Ieder geschil tussen de Fuserende Vennootschappen ten aanzien van de geldigheid, interpretatie of uitvoering van dit Voorstel tot Fusie zal uitsluitend worden voorgelegd aan de Engelse rechter.

23.3 Dit Voorstel tot Fusie is opgesteld in de

23. GOVERNING LAW / INTERPRETATION

23.1 For all matters that are not mandatorily subject to the laws applicable to the Company Ceasing to Exist (i.e. the laws of the Netherlands), these Joint Terms of Merger shall be governed by, and interpreted in accordance with, the laws of England and Wales.

23.2 Any dispute between the Merging Companies as to the validity, interpretation or performance of these Joint Terms of Merger shall be submitted to the exclusive jurisdiction of the English courts.

23.3 These Joint Terms of Merger have been

Engelse en Nederlandse taal. De vertaling hiervan in de Nederlandse taal is uitsluitend bedoeld ter verduidelijking van het bovenstaande.

prepared in the English and Dutch language. The Dutch translation is for clarification purposes only.

23.4 Ingeval discrepanties zullen bestaan tussen de beide versies zal de versie in de Engelse taal voorgaan.

23.4 In the event that there is any conflict between the two versions, the English version will prevail.

24. ONDERTEKENING IN DELEN

Dit Voorstel tot Fusie kan in meerdere delen ondertekend worden en door iedere ondertekenaar op een separaat deel. Ieder deel vormt een origineel en alle delen tezamen zullen één en hetzelfde document vormen. Aflevering van een onderdeel van dit Voorstel tot Fusie door middel van een bijlage aan een e-mail zal een wijze van aflevering zijn.

24. COUNTERPARTS

These Joint Terms of Merger may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of these Joint Terms of Merger by e-mail attachment shall be an effective mode of delivery.

Dit Voorstel tot Fusie is ondertekend door alle directeuren van zowel de Verkrijgende Vennootschap als de Verdwijnende Vennootschap op

5 december 2018.

Voor en namens Lighthouse Terminals Limited:

Naam: Iain Ross Macleod

Naam: Ivana Semeraro

Naam: Richard Austin Stevens

Voor en namens Altyerre Holding B.V.:

Naam: Iain Ross Macleod

Naam: Leendert Meeuwis Fabius Kuipers

These Joint Terms of Merger are signed by all directors of both the Acquiring Company and the Company Ceasing to Exist on

5 December 2018.

For and on behalf of Lighthouse Terminals Limited:

Name: Iain Ross Macleod

Name: Ivana Semeraro

Name: Richard Austin Stevens

For and on behalf of Altyerre Holding B.V.:

Name: Iain Ross Macleod

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Voor en namens Altyerre Holding B.V.:

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Naam: Leendert Meeuwis Fabius Kuipers

For and on behalf of Altyerre Holding B.V.:

Name: Iain Ross Macleod

Name: Leendert Meeuwis Fabius Kuipers

Bijlage A:	huidige statuten Verkrijgende Vennootschap	**Annex A:**	current articles of association Acquiring Company
Bijlage B:	Vermogensopstelling van de Verdwijnende Vennootschap	**Annex B:**	accounts of the Company Ceasing to Exist
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SCHEDULE 1

Regulation 2

MODEL ARTICLES FOR PRIVATE COMPANIES LIMITED BY SHARES

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PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

Defined terms

1. *In the articles, unless the context requires otherwise*—

"articles" means the company's articles of association;

"bankruptcy" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

"chairman" has the meaning given in article 12;

"chairman of the meeting" has the meaning given in article 39;

"Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;

"director" means a director of the company, and includes any person occupying the position of director, by whatever name called;

"distribution recipient" has the meaning given in article 31;

"document" includes, unless otherwise specified, any document sent or supplied in electronic form;

"electronic form" has the meaning given in section 1168 of the Companies Act 2006;

"fully paid" in relation to a share, means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company;

"hard copy form" has the meaning given in section 1168 of the Companies Act 2006;

"holder" in relation to shares means the person whose name is entered in the register of members as the holder of the shares;

"instrument" means a document in hard copy form;

"ordinary resolution" has the meaning given in section 282 of the Companies Act 2006;

"paid" means paid or credited as paid;

"participate", in relation to a directors' meeting, has the meaning given in article 10;

"proxy notice" has the meaning given in article 45;

"shareholder" means a person who is the holder of a share;

"shares" means shares in the company;

"special resolution" has the meaning given in section 283 of the Companies Act 2006;

"subsidiary" has the meaning given in section 1159 of the Companies Act 2006;

"transmittee" means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law; and

"writing" means 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.

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company.

Liability of members

2. The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

PART 2

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

Directors' general authority

3. Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company.

Shareholders' reserve power

4.—(1) The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.

(2) No such special resolution invalidates anything which the directors have done before the passing of the resolution.

Directors may delegate

5.—(1) Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles

(a) to such person or committee;

(b) by such means (including by power of attorney);

(c) to such an extent;

(d) in relation to such matters or territories; and

(e) on such terms and conditions;

as they think fit.

(2) If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

(3) The directors may revoke any delegation in whole or part, or alter its terms and conditions.

Committees

6. (1) Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.

(2) The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

Directors to take decisions collectively

7.—(1) The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8.

(2) If—

(a) the company only has one director, and

(b) no provision of the articles requires it to have more than one director,

the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

Unanimous decisions

8. (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.

(2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

(3) References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.

(4) A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

Calling a directors' meeting

9.—(1) Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.

(2) Notice of any directors' meeting must indicate—

(a) its proposed date and time;

(b) where it is to take place; and

(c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

(3) Notice of a directors' meeting must be given to each director, but need not be in writing.

(4) Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

Participation in directors' meetings

10.—(1) Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when—

(a) the meeting has been called and takes place in accordance with the articles, and

(b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

(2) In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

(3) If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

Quorum for directors' meetings

11.—(1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

(2) The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two.

(3) If the total number of directors 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.

Chairing of directors' meetings

12.—(1) The directors may appoint a director to chair their meetings.

(2) The person so appointed for the time being is known as the chairman.

(3) The directors may terminate the chairman's appointment at any time.

(4) If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

Casting vote

13.—(1) If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.

(2) But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

Conflicts of interest

14.—(1) If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes.

(2) But if paragraph (3) applies, a director who is interested in an actual or proposed transaction or arrangement with the company is to be counted as participating in the decision-making process for quorum and voting purposes.

(3) This paragraph applies when—

(a) the company by ordinary resolution disapplies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process;

(b) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or

(c) the director's conflict of interest arises from a permitted cause.

(4) For the purposes of this article, the following are permitted causes—

(a) a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries;

(b) subscription, or an agreement to subscribe, for shares or other securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities; and

(c) arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries which do not provide special benefits for directors or former directors.

(5) For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.

(6) Subject to paragraph (7), if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.

(7) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

Records of decisions to be kept

15. The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

Directors' discretion to make further rules

16. Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

APPOINTMENT OF DIRECTORS

Methods of appointing directors

17.—(1) Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director—

(a) by ordinary resolution, or

(b) by a decision of the directors.

(2) In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director.

(3) For the purposes of paragraph (2), where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.

Termination of director's appointment

18. A person ceases to be a director as soon as—

(a) that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;

(b) a bankruptcy order is made against that person;

(c) a composition is made with that person's creditors generally in satisfaction of that person's debts;

(d) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

(e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;

(f) notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms.

Directors' remuneration

19.—(1) Directors may undertake any services for the company that the directors decide.

(2) Directors are entitled to such remuneration as the directors determine—

(a) for their services to the company as directors, and

(b) for any other service which they undertake for the company.

(3) Subject to the articles, a director's remuneration may—

(a) take any form, and

(b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.

(4) Unless the directors decide otherwise, directors' remuneration accrues from day to day.

(5) Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested.

Directors' expenses

20. The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at—

(a) meetings of directors or committees of directors,

(b) general meetings, or

(c) separate meetings of the holders of any class of shares or of debentures of the company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

PART 3

SHARES AND DISTRIBUTIONS

SHARES

All shares to be fully paid up

21.—(1) No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.

(2) This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum.

Powers to issue different classes of share

22.—(1) Subject to the articles, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by ordinary resolution.

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

Company not bound by less than absolute interests

23. Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the articles, the company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

Share certificates

24.—(1) The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

(2) Every certificate must specify

(a) in respect of how many shares, of what class, it is issued;

(b) the nominal value of those shares;

(c) that the shares are fully paid; and

(d) any distinguishing numbers assigned to them.

(3) No certificate may be issued in respect of shares of more than one class.

(4) If more than one person holds a share, only one certificate may be issued in respect of it.

(5) Certificates must—

(a) have affixed to them the company's common seal, or

(b) be otherwise executed in accordance with the Companies Acts.

Replacement share certificates

25.—(1) *If a certificate issued in respect of a shareholder's shares is*—

(a) damaged or defaced, or

(b) said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

(2) A shareholder exercising the right to be issued with such a replacement certificate

(a) may at the same time exercise the right to be issued with a single certificate or separate certificates;

(b) must return the certificate which is to be replaced to the company if it is damaged or defaced; and

(c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

Share transfers

26.—(1) Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor.

(2) No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

(3) The company may retain any instrument of transfer which is registered.

(4) The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

(5) The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

Transmission of shares

27.—(1) If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share.

(2) A transmittee who produces such evidence of entitlement to shares as the directors may properly require—

(a) may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and

(b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

(3) But transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

Exercise of transmittees' rights

28.—(1) Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish.

(2) If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.

(3) Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

Transmittees bound by prior notices

29. If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members.

DIVIDENDS AND OTHER DISTRIBUTIONS

Procedure for declaring dividends

30.—(1) The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.

(2) A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.

(3) No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.

(4) Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it.

(5) If the company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.

(6) The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.

(7) If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

Payment of dividends and other distributions

31.—(1) Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means—

(a) transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;

(b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;

(c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or

(d) any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.

(2) In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable—

(a) the holder of the share; or

(b) if the share has two or more joint holders, whichever of them is named first in the register of members; or

(c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

No interest on distributions

32. The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by—

(a) the terms on which the share was issued, or

(b) the provisions of another agreement between the holder of that share and the company.

Unclaimed distributions

33.—(1) All dividends or other sums which are—

(a) payable in respect of shares, and

(b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the company until claimed.

(2) The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it.

(3) If—

(a) twelve years have passed from the date on which a dividend or other sum became due for payment, and

(b) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the company.

Non-cash distributions

34.—(1) Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

(2) For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution—

(a) fixing the value of any assets;

(b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and

(c) vesting any assets in trustees.

Waiver of distributions

35. Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, but if—

(a) the share has more than one holder, or

(b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

CAPITALISATION OF PROFITS

Authority to capitalise and appropriation of capitalised sums

36.—(1) Subject to the articles, the directors may, if they are so authorised by an ordinary resolution—

(a) decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the company's share premium account or capital redemption reserve; and

(b) appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions.

(2) Capitalised sums must be applied—

(a) on behalf of the persons entitled, and

(b) in the same proportions as a dividend would have been distributed to them.

(3) Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

(4) A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the company which are then allotted credited as fully paid to the persons entitled or as they may direct.

(5) Subject to the articles the directors may—

(a) apply capitalised sums in accordance with paragraphs (3) and (4) partly in one way and partly in another;

(b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments); and

(c) authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article.

PART 4

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

Attendance and speaking at general meetings

37.—(1) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

(2) A person is able to exercise the right to vote at a general meeting when

(a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

(b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

(3) The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

(4) In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

(5) Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

Quorum for general meetings

38. No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

Chairing general meetings

39.—(1) If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

(2) If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start—

(a) the directors present, or

(b) (if no directors are present), the meeting,

must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

(3) The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting".

Attendance and speaking by directors and non-shareholders

40.—(1) Directors may attend and speak at general meetings, whether or not they are shareholders.

(2) The chairman of the meeting may permit other persons who are not—

(a) shareholders of the company, or

(b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,

to attend and speak at a general meeting.

Adjournment

41.—(1) If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.

(2) The chairman of the meeting may adjourn a general meeting at which a quorum is present if—

(a) the meeting consents to an adjournment, or

(b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

(3) The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

(4) When adjourning a general meeting, the chairman of the meeting must—

(a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and

(b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

(5) If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)—

(a) to the same persons to whom notice of the company's general meetings is required to be given, and

(b) containing the same information which such notice is required to contain.

(6) No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

Voting: general

42. A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles.

Errors and disputes

43.—(1) No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

(2) Any such objection must be referred to the chairman of the meeting, whose decision is final.

Poll votes

44.—(1) A poll on a resolution may be demanded—

(a) in advance of the general meeting where it is to be put to the vote, or

(b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

(2) A poll may be demanded by—

(a) the chairman of the meeting;

(b) the directors;

(c) two or more persons having the right to vote on the resolution; or

(d) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution.

(3) A demand for a poll may be withdrawn if—

(a) the poll has not yet been taken, and

(b) the chairman of the meeting consents to the withdrawal.

(4) Polls must be taken immediately and in such manner as the chairman of the meeting directs.

Content of proxy notices

45.—(1) Proxies may only validly be appointed by a notice in writing (a "proxy notice") which—

(a) states the name and address of the shareholder appointing the proxy;

(b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;

(c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and

(d) is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.

(2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

(3) Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

(4) Unless a proxy notice indicates otherwise, it must be treated as—

(a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

(b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

Delivery of proxy notices

46.—(1) A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person.

(2) An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

(3) A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

(4) If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

Amendments to resolutions

47.—(1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—

(a) notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

(b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

(2) A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if—

(a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

(b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

(3) If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

PART 5

ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

48.—(1) Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company.

(2) Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.

(3) A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

Company seals

49.—(1) Any common seal may only be used by the authority of the directors.

(2) The directors may decide by what means and in what form any common seal is to be used.

(3) Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.

(4) For the purposes of this article, an authorised person is—

(a) any director of the company;

(b) the company secretary (if any); or

(c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

No right to inspect accounts and other records

50. Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a shareholder.

Provision for employees on cessation of business

51. The directors may decide to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary.

DIRECTORS' INDEMNITY AND INSURANCE

Indemnity

52.—(1) Subject to paragraph (2), a relevant director of the company or an associated company may be indemnified out of the company's assets against—

(a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,

(b) any liability incurred by that director in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006),

(c) any other liability incurred by that director as an officer of the company or an associated company.

(2) This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

(3) In this article—

(a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

(b) a "relevant director" means any director or former director of the company or an associated company.

Insurance

53.—(1) The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss.

(2) In this article—

(a) a "relevant director" means any director or former director of the company or an associated company,

(b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company, and

(c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

ALTYERRE HOLDING BV

Statement of comprehensive income for the period until 26 November 2018

	YTD 26 Nov 2018 CAD 1,000	2017 CAD 1,000
Income		
Dividend income	0	0
Total net income	0	0
Expenses		
Legal and professional expenses	-28	-37
Profit before tax	-28	-37
Available to: Equity holders	-28	-37
Tax on result from ordinary activities	0	0
Profit for the year	-28	-37
Other comprehensive income		
Items that are or may be reclassified subsequently to profit or loss		
Change in fair value of assets classified as available-for-sale	-69	22,983
Total comprehensive income for the year	-97	22,946
Available to: Equity holders	-97	22,946

Statement of financial position as at 26 November 2018

	26 November 2018		31 December 2017	
	CAD 1,000	CAD 1,000	CAD 1,000	CAD 1,000
Assets				
Non-current assets				
Investments	251,444		251,513	
		251,444		251,513
Current assets				
Intercompany receivable	51			
Cash and cash equivalents	50		98	
		101		98
Total assets		251,545		251,611
Equity and liabilities				
Equity				
Member accounts	0		0	
Issued capital	247,850		247,850	
Fair value reserve	3,661		3,730	
Retained earnings	-48		-20	
Total equity		251,463		251,560
Current liabilities				
Intercompany payable		51		
Trade and other payables		31		51
Total equity and liabilities		251,545		251,611

Lighthouse Terminals Limited

Unaudited condensed interim financial statements

January 2018 to 23 November 2018

Company number 09657098

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COMPANY INFORMATION

Directors	Iain Ross Macleod Richard Austin Stevens Ivana Semeraro
Company secretary	Intertrust Corporate Services (UK) Limited
Registered office	35 Great St. Helen's London EC3A 6AP United Kingdom
Company number	09657098
Accountants	Doran & Minehane Limited Office 1 3rd Floor, Wm Promus 132-144 High Street Bromley BR1 1EZ United Kingdom

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
For the period from 1 January 2018 to 23 November 2018

	For the period from 1 January 2018 to 23 November 2018 €
Income	
Dividend income	**6,269,588**
Gain on investment	**1,003,510**
Foreign exchange gain	**815**
Total income	**7,273,913**
Expenses	
Staff costs	**(80,000)**
Administration fees	**(12,313)**
Rent	**(9,600)**
Professional fees	**(5,301)**
Bank charges	**(898)**
Total expenses	**(108,112)**
Profit for the period before taxation	**7,165,801**
Tax on profit for the period	**-**
Profit for the period after taxation	**7,165,801**

All of the activities of the Company are classed as continuing.

UNAUDITED STATEMENT OF FINANCIAL POSITION
As at 23 November 2018

	23 November 2018 €	31 December 2017 €
Non-current assets		
Investments in subsidiaries	**205,821,134**	164,719,390
	205,821,134	164,719,390
Current assets		
Debtors	**15,000**	15,000
Cash at bank	**214,677**	59,668
Total current assets	**229,677**	74,668
Creditors: amounts falling due within one year		
Creditors	**(100,974)**	(24,140,424)
Total creditors: amounts falling due within one year	**(100,974)**	(24,140,424)
Net current assets/(liabilities)	**128,703**	(24,065,756)
Total assets less current liabilities	**205,949,837**	140,653,634
Net assets	**205,949,837**	140,653,634
Capital and reserves		
Called up share capital	**49,319,498**	48,677,194
Share premium account	**126,828,694**	63,240,596
Profit and loss account	**29,801,645**	28,735,844
Shareholder's funds	**205,949,837**	140,653,634

UNAUDITED STATEMENT OF CHANGES IN EQUITY

For the period from 1 January 2018 to 23 November 2018

2018	Called up share capital €	Share premium account €	Profit and loss account €	Shareholder's funds €
At 1 January 2018	48,677,194	63,240,596	28,735,844	140,653,634
Profit for the period	-	-	7,165,801	7,165,801
Issue of shares	642,304	63,588,098	-	64,230,402
Dividends paid	-	-	(6,100,000)	(6,100,000)
At 23 November 2018	**49,319,498**	**126,828,694**	**29,801,645**	**205,949,837**

UNAUDITED STATEMENT OF CASH FLOWS
For the period from 1 January 2018 to 23 November 2018

	For the period from 1 January 2018 to 23 November 2018 €
Cash flows from operating activities	
Profit for the period after taxation	**7,165,801**
Gain on investment	**(1,003,510)**
Decrease in contingent consideration	**(24,132,118)**
Increase in other creditors	**92,668**
Net cash flows used in operating activities	**(17,877,159)**
Cash flows from investing activities	
Investment in subsidiaries	**(40,098,234)**
Net cash flows used in investing activities	**(40,098,234)**
Cash flows from financing activities	
Issue of shares [642,304 shares at par value of €1 each]	**64,230,402**
Dividends paid	**(6,100,000)**
Net cash flows provided by investing activities	**58,130,402**
Net increase in cash at bank for the period	**155,009**
Cash at bank at 1 January 2018	**59,668**
Cash at bank at 23 November 2018	**214,677**