

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company Number **10133169**

The Registrar of Companies for England and Wales, hereby certifies that

CODIT INTEGRATION LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **19th April 2016**



N10133169B

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

IN01(ef)

Application to register a company

Received for filing in Electronic Format on the: 19/04/2016



X559AMKI

*Company Name
in full:* **CODIT INTEGRATION LIMITED**

Company Type: **Private limited by shares**

*Situation of Registered
Office:* **England and Wales**

*Proposed Register
Office Address:* **LANDMARK HOUSE STATION ROAD
HOOK
HAMPSHIRE
UNITED KINGDOM
RG27 9HA**

I wish to adopt entirely bespoke articles

Company Director **1**

Type: **Person**

Full forename(s): **MR STIJN JACQUES LUC MAURITS**

Surname: **DEGRIECK**

Former names:

Service Address: **C/O BROWNE JACOBSON LLP 6 BEVIS MARKS
BURY COURT
LONDON
UNITED KINGDOM
EC3A 7BA**

Country/State Usually Resident: **BELGIUM**

Date of Birth: ****/11/1980** *Nationality:* **BELGIAN**

Occupation: **ENTREPRENEUR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 2

Type: **Person**
Full forename(s): **MR SEAN PASCAL**

Surname: **MACGILLAVRY**

Former names:

Service Address: **C/O BROWNE JACOBSON LLP 6 BEVIS MARKS
BURY COURT
LONDON
UNITED KINGDOM
EC3A 7BA**

Country/State Usually Resident: **NETHERLANDS**

Date of Birth: ****/02/1966** *Nationality:* **IRISH**

Occupation: **ENTREPRENEUR**

The subscribers confirm that the person named has consented to act as a director.

Company Director **3**

Type: **Person**
Full forename(s): **MR IAIN FREDERICK**

Surname: **QUICK**

Former names:

Service Address: **C/O BROWNE JACOBSON LLP 6 BEVIS MARKS
BURY COURT
LONDON
UNITED KINGDOM
EC3A 7BA**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/11/1971** *Nationality:* **BRITISH**

Occupation: **PRINCIPAL IT CONSULTANT**

The subscribers confirm that the person named has consented to act as a director.

Company Director 4

Type: **Person**
Full forename(s): **MR TIMOTHY MARK**

Surname: **LEWIS**

Former names:

Service Address: **C/O BROWNE JACOBSON LLP 15TH FLOOR, 6 BEVIS MARKS
BURY COURT
LONDON
UNITED KINGDOM
EC3A 7BA**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/01/1958** *Nationality:* **BRITISH**

Occupation: **SALES PROFESSIONAL**

The subscribers confirm that the person named has consented to act as a director.

Statement of Capital (Share Capital)

Class of shares	ORDINARY	<i>Number allotted</i>	100000
		<i>Aggregate nominal value</i>	100000
<i>Currency</i>	GBP	<i>Amount paid per share</i>	1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE SHARES HAVE ATTACHED TO THEM FULL VOTING, DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	100000
		<i>Total aggregate nominal value</i>	100000

Initial Shareholdings

Name: CODIT GROUP B.V.

Address: ATOOMWEG 350
AB UTRECHT
NETHERLANDS
3542

Class of share: ORDINARY

Number of shares: 60000

Currency: GBP

*Nominal value of
each share:* 1

Amount unpaid: 0

Amount paid: 1

Name: TIMOTHY MARK LEWIS

Address: C/O BROWNE JACOBSON LLP
15TH FLOOR, 6 BEVIS MARKS
BURY COURT
LONDON
UNITED KINGDOM
EC3A 7BA

Class of share: ORDINARY

Number of shares: 20000

Currency: GBP

*Nominal value of
each share:* 1

Amount unpaid: 0

Amount paid: 1

Name: IAIN FREDERICK QUICK

Address: C/O BROWNE JACOBSON LLP 6
BEVIS MARKS
BURY COURT
LONDON
UNITED KINGDOM
EC3A 7BA

Class of share: ORDINARY

Number of shares: 20000

Currency: GBP

*Nominal value of
each share:* 1

Amount unpaid: 0

Amount paid: 1

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Name: **CODIT GROUP B.V.**

Authenticated: **YES**

Name: **TIMOTHY MARK LEWIS**

Authenticated: **YES**

Name: **IAIN FREDERICK QUICK**

Authenticated: **YES**

Authorisation

Authoriser Designation: **subscriber**

Authenticated: **Yes**

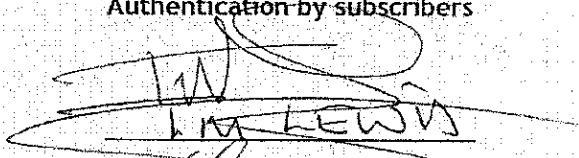
THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
CODIT INTEGRATION LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share.

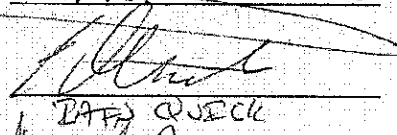
Name of subscribers

Authentication by subscribers

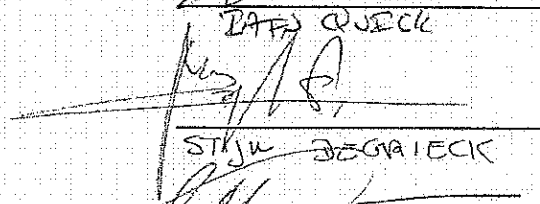
TIMOTHY MARK LEWIS


TIM LEWIS

IAIN FREDERICK QUICK


IAIN QUICK

CODIT GROUP B.V.


SEAN MACGILLAVRY

ON BEHALF OF
CODIT GROUP B.V.

Dated 18 April 2016

SEAN MACGILLAVRY ON BEHALF OF
CODIT GROUP B.V.

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CODIT Integration LIMITED

Introduction

1 Interpretation

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

Appointor	has the meaning given in article 12.1;
Articles	the Company's articles of association for the time being in force;
Business Day	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business;
CA 2006	the Companies Act 2006;
Conflict	a situation in which a director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company;
Controlling Shareholder	a shareholder(s) holding in aggregate more than 50% of the issued share capital of the Company;
Deed of Adherence	a deed in favour of the Company agreeing to be bound by the terms of any applicable Relevant Agreement in such form as the directors may reasonably require;
Eligible Director	any director who would be entitled to vote on the matter at a meeting of directors;
holding company	has the meaning given in article 1.5;
Interested Director	has the meaning given in article 9.1;
Model Articles	the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles and reference to a numbered Model Article is a reference to that article of the Model Articles;
Permitted Group	in relation to a company, any wholly owned subsidiary of that company, any company of which it is a subsidiary (its holding company) and any other subsidiaries of any such

holding company; and each company in a Permitted Group is a member of the Permitted Group. Unless the context otherwise requires, the application of the definition of Permitted Group to a company at any time will apply to the company as it is at that time;

Relevant Agreement

any investment or shareholders' agreement between the Company and its Shareholders in force from time to time (as the same may have been varied, supplemented, adhered to or suspended from time to time in accordance with its terms);

Relevant Securities

any shares in the Company or other securities convertible into, or carrying the right to subscribe for shares in the Company, issued by the Company after the date these Articles are adopted.

subsidiary

has the meaning given in article 1.5;

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the CA 2006 shall have those meanings in these Articles but excluding any statutory modification of them not in force on the date when these Articles become binding on the Company.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an article is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 A reference to a holding company or a subsidiary means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the CA 2006 and for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), a company shall be treated as a member of another company even if its shares in that other company are registered in the name of:
- 1.5.1 another person (or its nominee), by way of security or in connection with the taking of security; or
 - 1.5.2 its nominee.
- 1.6 Unless expressly provided otherwise, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.7 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.8 A reference to writing or written excludes fax and email.

- 1.9 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.10 Where the context permits, other and otherwise are illustrative and shall not limit the sense of the words preceding them.

2 Adoption of the Model Articles

- 2.1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles or any then applicable Relevant Agreement, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation.
- 2.2 Model Articles 6(2), 7, 8, 9(1), 11, 13, 14, 16, 17, 22, 26(5), 27 to 29 (inclusive), 36, 38, 39, 43, 44(2), 49 and 50 to 53 (inclusive) shall not apply to the Company.
- 2.3 Model Article 20 shall be amended by the insertion of the words "(including alternate directors and the secretary)" before the words "properly incur".
- 2.4 In Model Article 25(2)(c), the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity".
- 2.5 Model Articles 31(1)(a) to (c) (inclusive) shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide". Model Article 31(1)(d) shall be amended by the deletion of the words "either" and "or by such other means as the directors decide".

Directors

3 Directors' meetings

- 3.1 Any decision of the directors must be taken at a meeting of directors in accordance with these Articles or must be a decision taken in accordance with article 4.
- 3.2 Subject as provided in these Articles, the directors may participate in directors' meetings for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.
- 3.3 All decisions made at any meeting of the directors or of any committee of the directors shall be made only by resolution and resolutions at any meeting of the directors or committee of the directors shall, unless any Relevant Agreement provides otherwise, be decided by a majority of votes.

4 Unanimous decisions of directors

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

5 Number of directors

The number of directors shall not be less than one and there shall be no maximum number of directors. No shareholding qualification for directors shall be required.

6 Calling a directors' meeting

- 6.1 Any director may call a meeting of directors by giving not less than seven Business Days' notice of the meeting (or such shorter period of notice as agreed in writing by the directors) to each director or by authorising the Company secretary (if any) to give such notice.
- 6.2 Notice of any directors' meeting must be accompanied by:
 - 6.2.1 an agenda specifying in reasonable detail the matters to be raised at the meeting; and
 - 6.2.2 copies of any papers to be discussed at the meeting.
- 6.3 Matters not on the agenda, or business conducted in relation to those matters, may not be raised at a meeting of directors unless all the directors agree in writing.

7 Quorum for directors' meetings

- 7.1 The quorum at any meeting of the directors (including adjourned meetings) shall be the quorum provided for in any then applicable Relevant Agreement or, if there is no Relevant Agreement in force or the Relevant Agreement does not provide the quorum for a meeting of the directors, shall be two directors.
- 7.2 No business shall be conducted at any meeting of the directors unless a quorum is present at the beginning of the meeting and also when that business is voted on.
- 7.3 If a quorum is not present within 30 minutes of the time specified for the relevant meeting in the notice of the meeting then the meeting shall be adjourned for 5 Business Days at the same time and place.

8 Chairing of directors' meetings

The chairman shall not have a casting vote. 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.

9 Directors' interests

9.1 The directors may, in accordance with the requirements set out in this article, authorise any Conflict proposed to them by any director which would, if not so authorised, involve a director (the Interested Director) breaching his duty under section 175 of the CA 2006 to avoid conflicts of interest.

9.2 Any authorisation under this article will be effective only if:

9.2.1 to the extent permitted by the CA 2006, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;

9.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and

9.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

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

9.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;

9.3.2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;

9.3.3 provide that the Interested Director will or will not be an Eligible Director in respect of any future decision of the directors in relation to any resolution related to the Conflict;

9.3.4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;

9.3.5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and

- 9.3.6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.
- 9.4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.
- 9.5 The directors may revoke or vary such authorisation at any time but this will not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.
- 9.6 A director, notwithstanding his office, may be a director or other officer of, employed by, or otherwise interested (including by the holding of shares) in, the shareholder who appointed him as a director of the Company, or any other member of such shareholder's Permitted Group, and no authorisation under article 9.1 shall be necessary in respect of any such interest.
- 9.7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors in accordance with these Articles or by the Company in general meeting (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
- 9.8 Subject to sections 177(5) and 177(6) of the CA 2006, a director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the CA 2006.
- 9.9 Subject to sections 182(5) and 182(6) of the CA 2006, a director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the CA 2006, unless the interest has already been declared under article 9.8.
- 9.10 Subject, where applicable, to any terms and conditions imposed by the directors in accordance with article 9.3, and provided a director has declared the nature and extent of his interest in accordance with the requirements of the CA 2006, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- 9.10.1 may be a party to, or otherwise interested in, any such transaction or arrangement with the Company, or in which the Company is otherwise (directly or indirectly) interested;
- 9.10.2 shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of

such transaction or arrangement or proposed transaction or arrangement in which he is interested;

9.10.3 shall be entitled to vote at a meeting of directors (or of a committee of directors) or to participate in any unanimous decision, in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested;

9.10.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;

9.10.5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and

9.10.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the CA 2006)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the CA 2006.

10 Records of decisions to be kept

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in a form that enables the Company to retain a copy of such decisions.

11 Appointment and removal of directors

No director shall be appointed or removed otherwise than pursuant to these Articles, save as provided by law.

12 Alternate directors

12.1 Any director (other than an alternate director) (the Appointor) may appoint any person (whether or not a director) other than an existing director representing the other class of shares, to be an alternate director to exercise the Appointor's powers, and carry out the Appointor's responsibilities, in relation to the taking of decisions by the directors, in the absence of the Appointor. A person may be appointed an alternate director by more than one director provided that each of his Appointors represents the same class of shares but not otherwise.

12.2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company (and to the alternate, on removal) signed by the Appointor, or in any other manner approved by the directors.

12.3 The notice must:

- 12.3.1 identify the proposed alternate; and
- 12.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the director giving the notice.
- 12.4 An alternate director has the same rights, in relation to any decision of the directors, as the alternate's Appointor.
- 12.5 Except as the Articles specify otherwise, alternate directors:
- 12.5.1 are deemed for all purposes to be directors;
- 12.5.2 are liable for their own acts and omissions;
- 12.5.3 are subject to the same restrictions as their Appointors; and
- 12.5.4 are not deemed to be agents of or for their Appointors,
- and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his Appointor is a member.
- 12.6 A person who is an alternate director but not a director may, subject to him being an Eligible Director:
- 12.6.1 Be counted as participating for the purposes of determining whether a quorum is present at a meeting of directors (but only if that person's Appointor is an Eligible Director and is not participating); and
- 12.6.2 Participate in a unanimous decision of the directors (but only if his Appointor is an Eligible Director in relation to that decision, and does not himself participate).
- 12.7 A director who is also an alternate director is entitled, in the absence of his Appointor(s), to a separate vote on behalf of each Appointor (provided that an Appointor is an Eligible Director in relation to that decision), in addition to his own vote on any decision of the directors.
- 12.8 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any remuneration in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the alternate's Appointor as the Appointor may by notice in writing to the Company from time to time direct.
- 12.9 An alternate director's appointment as an alternate (in respect of a particular Appointor) terminates:
- 12.9.1 when the alternate's Appointor revokes the appointment by notice to the Company and the alternate in writing specifying when it is to terminate; or

- 12.9.2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's Appointor, would result in the termination of the Appointor's appointment as a director; or
- 12.9.3 when the alternate director's Appointor ceases to be a director for whatever reason.

Shares

13 Pre-emption rights on the issue of further shares

- 13.1 Save to the extent authorised by these Articles, the directors shall not, save with the consent of the Controlling Shareholder, exercise any power to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, any shares in the Company.
- 13.2 Unless otherwise agreed by special resolution, if the Company proposes to allot any Relevant Securities, those Relevant Securities shall not be allotted to any person unless the Company has first offered them to the holders (on the date of the offer) of any share(s) in the capital of the Company (each an Offeree) on a pari passu basis and in the respective proportions that the number of shares held by each such holder bears to the total number of shares held by all such holders (as nearly as possible without involving fractions) and on the same terms, and at the same price, as those Relevant Securities are being, or are to be, offered to any other person.
- 13.3 An offer made under *article 13.2* shall:
 - 13.3.1 be in writing and give details of the number, class and subscription price (including any share premium) of the Relevant Securities being offered;
 - 13.3.2 remain open for a period of at least ten Business Days from the date of service of the offer; and
 - 13.3.3 stipulate that any Offeree who wishes to subscribe for a number of Relevant Securities in excess of the number to which he is entitled under *article 13.2* shall, in his acceptance, state the number of excess Relevant Securities (Excess Securities) for which he wishes to subscribe.
- 13.4 If, on the expiry of an offer made in accordance with *article 13.2*, the total number of Relevant Securities applied for is less than the total number of Relevant Securities so offered, the directors shall allot the Relevant Securities to the Offerees in accordance with their applications, subject to a maximum of each Offeree's proportionate entitlement.
- 13.5 Any Relevant Securities not accepted by Offerees pursuant to an offer made in accordance with *article 13.2* shall be used to satisfy any requests for Excess Securities made pursuant to *article 13.3.3*. If there are insufficient Excess Securities to satisfy such requests, the Excess Securities shall be allotted to the applicants in the respective proportions that the number of shares held by each such applicant bears to the total number of such shares held by all applicants (as nearly as possible without involving fractions or increasing the number of Excess Securities allotted to any Shareholder

Handwritten signature: *Net ID*

beyond that applied for by him). After those allotments, any Excess Securities shall, subject to article 13.6, be offered to any other person(s) as the directors may, with the consent of the Controlling Shareholder, determine at the same price and on the same terms as the offer to the Shareholders in accordance with article 13.2.

- 13.6 No Shares shall be allotted to any current or prospective employee or director of any Group Company unless such person shall first have entered into a joint election with the relevant Group Company under section 431 of the Income Tax (Earnings and Pensions) Act 2003.

14 Share transfers: general

- 14.1 In these Articles, reference to the transfer of a share includes the transfer, assignment or other disposal of a beneficial or other interest in that share, or the creation of a trust or encumbrance over that share, and reference to a share includes a beneficial or other interest in a share.

- 14.2 No share shall be transferred and the directors shall refuse to register a transfer of any share, unless it is made in accordance with the terms of any then applicable Relevant Agreement and, where a Relevant Agreement is in force, the proposed transferee has executed and delivered to the Company a Deed of Adherence. Subject to that, the directors shall register any duly stamped transfer made in accordance with such Relevant Agreement (if any), unless they suspect that the proposed transfer may be fraudulent.

- 1.1 If a Shareholder transfers (or purports to transfer) a share other than in accordance with any then applicable Relevant Agreement (if any) such transfer shall be null and void *ab initio* and the directors shall refuse to register any such transfer.

- 14.3 To enable the directors to determine whether or not there has been a transfer of shares in the Company in breach of these Articles, the directors may from time to time require any shareholder to provide the Company with such information and evidence as they may reasonably require relevant to that purpose. If a shareholder fails to provide information or evidence in respect of any shares registered in its name to the reasonable satisfaction of such directors within 14 days of their request, such directors (with the consent of the Controlling Shareholder) may serve a notice on the shareholder stating that the shareholder shall not in relation to those shares be entitled to be present or to vote in person or by proxy at any general meeting of the Company or any meeting of the holders of shares of that class, or to vote on a written resolution of the shareholders or to receive dividends on the shares until such evidence or information has been provided to the directors' satisfaction. Such directors may reinstate these rights at any time.

Decision making by shareholders

15 Quorum for general meetings

- 15.1 The quorum at any general meeting of the Company, or adjourned general meeting, shall be two persons present in person or by proxy of whom one shall be the Controlling Shareholder.

- 15.2 No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.

16 Chairing general meetings

The chairman of the board of directors shall chair general meetings. If the chairman is unable to attend any general meeting, the shareholder who appointed him shall be entitled to appoint another of its nominated directors present at the meeting to act as chairman at the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

17 Voting

At a general meeting, on a show of hands every shareholder who is present in person or by proxy shall have one vote, unless the proxy is himself a shareholder entitled to vote; on a poll every shareholder present in person or by proxy shall have one vote for each share of which he is the holder; and on a vote on a written resolution every shareholder has one vote for each share of which he is the holder.

18 Poll votes

18.1 A poll may be demanded at any general meeting by a qualifying person (as defined in section 318 of the CA 2006) present and entitled to vote at the meeting.

18.2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.

19 Proxies

19.1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of general meeting (or adjourned meeting) to which they relate".

19.2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid" as a new paragraph at the end of that article.

Administrative arrangements

20 Means of communication to be used

20.1 Subject to article Error! Reference source not found., any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:

20.1.1 if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or

- 20.1.2 if sent by pre-paid United Kingdom first class post or another next working day delivery service delivery to an address in the United Kingdom, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service; or
- 20.1.3 if sent by pre-paid airmail to an address outside the country from which it is sent, at 9.00 am on the fifth Business Day after posting; or
- 20.1.4 if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or
- 20.1.5 if sent or supplied by email, at the time of transmission; or
- 20.1.6 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website; and
- 20.1.7 if deemed receipt under the previous paragraphs of this article 20.1 would occur outside business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9.00 am on the day when business next starts in the place of deemed receipt. For the purposes of this article, all references to time are to local time in the place of deemed receipt.

20.2 To prove service, it is sufficient to prove that:

- 20.2.1 if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address; or
- 20.2.2 if sent by post or by airmail, the envelope containing the notice was properly addressed, paid for and posted; or
- 20.2.3 if sent by email, the notice was properly addressed and sent to the email address of the recipient.

20.3 In proving that any notice, document or information was properly addressed, it will suffice to show that the notice, document or information was addressed to an address permitted for the purpose by the CA 2006.

21 Indemnity and insurance

21.1 Subject to article 21.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- 21.1.1 each relevant officer of the Company shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is

given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs; and

- 21.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 21.1.1 and otherwise may take action to enable any such relevant officer to avoid incurring such expenditure.
- 21.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the CA 2006 or by any other provision of law.
- 21.3 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.
- 21.4 In this article:
- 21.4.1 a "relevant officer " means any director or other officer of the Company but excluding in each case any person engaged by the Company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor; and
- 21.4.2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company or any pension fund of the Company.

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