


Company Number 1372248
The Companies Acts 1985 to 1989
Special Resolution
(pursuant to Section 378 of the Companies Act 1985)
of
BC Business Centrum Limited

At a Meeting of the members of the above named Company
held at:
788-790 Finchley Road, London NW11 7TJ
on the
28 May 2014
the following Special Resolution was passed:

The Articles of Association, amended as attached,
were adopted by the Company.

Signed 

Chairman

THURSDAY



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COMPANIES HOUSE

**THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES**

ARTICLES OF ASSOCIATION

OF

BC BUSINESS CENTRUM LIMITED

PRELIMINARY

1 (i) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A"), subject to the additions, exclusions and modifications hereinafter expressed shall constitute the Articles of Association of the Company

(ii) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

SHARE CAPITAL

2 The Directors of the Company may (subject to Articles 3 and 4 (i) below and section 80 of the Act) allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by section 80(2) of the Act) in the Company on such terms and conditions and in such manner as they think proper

3 The Directors of the Company are generally and unconditionally authorised during the period of five years from the date of the adoption of these Articles of Association to allot, grant rights to subscribe for or convert securities into shares in relation to the shares in the authorised share capital of the Company as at the date of the aforementioned adoption, to such persons at such times and on such terms and conditions as they think fit, subject to the provisions of section 80 of the Act

4 (i) Subject to any direction to the contrary that may be given by Special Resolution by the Company in General Meeting, any shares comprised in the authorised share capital of the Company as at the date of the adoption of these Articles of Association shall, before they are issued, be offered to the Members in proportion as nearly as possible to the nominal value of the existing shares held by them and such offer shall be made by notice specifying the number of shares to which the Member is entitled and limiting a time within which the offer if not accepted shall be deemed to be declined, and after the expiration of such time or on receipt of an intimation from the Member to whom the notice is given that he declines to accept the shares, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The provisions of this paragraph shall have effect only insofar as they are not inconsistent with section 80 of the Act

(ii) In accordance with section 91(1) of the Act, section 89(1) and sections 90(1) to (6) (inclusive) of the Act shall not apply to the Company

SUBSCRIBER SHARES

5 Notwithstanding any Regulation of Table A to the contrary, the subscriber to the Memorandum of Association shall be liable to pay in full for the share agreed to be taken by it within 1 hour of receiving a call made upon it for such payment. If at the expiry of that period such call remains unpaid, such share shall be liable to immediate forfeiture by a resolution of the Directors without further notice. Upon such forfeiture the subscriber shall have no further obligation to pay for such share, unless re-allotted to it. In accordance with Regulation 20 of Table A, the Directors may re-allot the subscriber share on such terms and in such manner as they determine either to the person who was before the forfeiture the holder, or to any other person. Regulation 22 of Table A shall be amended by the addition, after the word "secretary", of the words "(or, in the case of a corporate director or secretary, by an authorised representative of that corporate director or secretary)"

LIEN

6 (i) The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The Company shall also have a first and paramount lien on every share (whether or not it is a fully paid share) standing registered in the name of any Member solely or registered in the names of two or more joint holders for all moneys presently payable by him or his estate to the Company. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

(ii) Regulation 8 of Table A shall not apply to the Company.

NOTICE OF GENERAL MEETINGS

7 (i) Regulations 112 and 115 of Table A shall not apply to the Company.

(ii) Every Member is entitled to written notice of every meeting of the Company, at such address as the Member may inform the Directors of from time to time, provided that a notice given to a joint holder whose name stands first in the Register of Members in respect of a jointly held share shall be sufficient to notify those holding jointly with him. A notice shall be deemed to have been received:

- (a) when given, if delivered personally,
- (b) on the next business day, if sent by facsimile, telex or e-mail,
- (c) after two clear days, if sent by telegram to any properly notified address or if properly addressed and sent within the United Kingdom by pre-paid registered or recorded delivery post,
- (d) after seven clear days, if properly addressed and sent to or from an address outside of the United Kingdom by pre-paid registered or recorded delivery post,

And subject to the above, Regulation 116 of Table A shall be modified accordingly.

(iii) The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at any such meeting. Regulation 39 of Table A shall not apply to the Company.

8 (i) An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution shall be called by at least twenty-one clear days' notice. All other Extraordinary General Meetings shall be at least fourteen clear days' notice but a General Meeting may be called by shorter notice if it is so agreed.

(a) in the case of an Annual General Meeting, by all of the Members entitled to attend and vote thereat, and

(b) in the case of any other Meeting by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety-five per cent, in nominal value of the shares giving that right.

(ii) The notice shall specify the time and place of the Meeting and in the case of special business only the general nature of the special business to be transacted and, in the case of an Annual General Meeting, shall specify the Meeting as such.

(iii) All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets and the reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of the Auditors

(iv) Subject to the provisions of these Articles and to any restrictions imposed on any shares, all notices of and any other communications relating to any General Meetings of the Company or of separate General Meetings of the holders of any class of share capital of the Company shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a Member and to the Directors and Auditors of the Company for the time being

(v) Regulation 38 of Table A shall not apply to the Company

PROCEEDINGS AT GENERAL MEETINGS

9 (i) No business shall be transacted at any Meeting unless a quorum is present at the time the Meeting proceeds to business. Two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum

(ii) For so long as the Company has only a sole Member, that Member shall constitute a quorum if present in person or by proxy or if that Member is a corporation, by a duly authorised representative

(iii) If such a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall stand adjourned to the same day in the next week at the same time and place or such time and place as the Directors may determine. If at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, such adjourned Meeting shall be dissolved

(iv) Regulations 40 and 41 of Table A shall not apply to the Company

10 (i) For so long as the Company has only a sole Member, any decisions or actions made or taken by that Member which are ordinarily required to be made or taken in General Meeting of the Company or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in General Meeting save that this paragraph shall not apply to resolutions passed pursuant to Sections 303 and 391 of the Act.

(ii) Any decision taken by a sole Member pursuant to paragraph (i) above shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book

NUMBER OF DIRECTORS

11. (i) Unless otherwise determined by Ordinary Resolution in General Meeting of the Company the number of Directors (other than Alternate Directors) shall not be subject to any maximum, and the minimum number of Directors shall be one. If and for so long as the number of Directors is one, a sole Director may exercise all the authorities and powers which are vested in the Directors by Table A and by these Articles. Regulation 89 of Table A shall be modified accordingly.

(ii) Regulation 64 of Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

12. The first Directors of the Company shall be as named in the statement delivered to the Registrar of Companies pursuant to section 10 of the Act.

13. No person shall be appointed a Director at any General Meeting unless

(a) he is recommended by the Directors, or

(b) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment stating the particulars which would, if he were so appointed, be required to be included in the Register of Directors of the Company together with notice executed by that person of his willingness to be appointed.

14. Subject to Article 13 above, the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director.

15. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors.

16. The personal representatives of any person occupying the position of both sole director and sole member of the Company upon his death shall be entitled, on serving notice in writing at the Company's Registered Office, to appoint a person as a Director. Any such appointment shall be deemed for all purposes to be as valid as an appointment made in accordance with the provisions of Article 14 above.

17. The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.

DIRECTORS GRATUITIES AND PENSIONS

18. (i) The powers of the Company set out in Clause 3(p) of the Memorandum of Association may be exercised by the Directors of the Company.

(ii) Regulation 87 of Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

19. (i) A resolution in writing signed by all the Directors (including a sole Director) entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one

or more Directors, but a resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity. Regulation 93 of Table A shall not apply.

(ii) Any Director for the time being absent from the United Kingdom may supply to the company an address and/or telex or facsimile transmission number whether or not within the United Kingdom to which notices of meetings of the Directors may be sent and shall then be entitled to receive at such address or number notice of such meetings. Regulation 88 of Table A shall be modified accordingly.

(iii) A person in communication by electronic means with the chairman and with all other parties to a meeting of the Directors or of a committee of the Directors shall be regarded for all purposes as personally attending such a meeting provided that but only for so long as at such a meeting he has the ability to communicate interactively and simultaneously with all other parties attending the meeting including all persons attending by electronic means.

(iv) A meeting at which one or more of the Directors attends by electronic means is deemed to be held at such place as the Directors shall at that meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the Directors attending the meeting are physically present, or in default of such a majority, the place at which the chairman of the meeting is physically present.

(v) In this Article 'electronic' means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and 'by electronic means' means by any manner only capable of being so actuated.

(vi) A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.

(vii) Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

BORROWING POWERS

20 The Directors may exercise all the powers of the Company to borrow without limit as to the amount and upon such terms and in such manner as they think fit.

SECRETARY

21 The Secretary or Joint-Secretary of the Company shall be as named in the statement delivered to the Registrar of Companies pursuant to section 10 of the Act.

THE SEAL

22 (i) The seal, if any, of the Company shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or a second Director. The provisions of Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company adopts a common seal. Regulation 101 of Table A shall not apply to the Company.

(ii) The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

TRANSFER OF SHARES

22 (i) Any person (hereinafter called "the proposing transferor") proposing to transfer any shares shall give notice in writing (Hereinafter called "the transfer notice") to the Company that he desires to transfer the same and specifying the price per share which in his opinion constitutes the fair value thereof. The transfer notice shall constitute the Company the agent of the proposing transferor for the sale of all (but not some of) the shares comprised in the transfer notice to any Member or Members willing to purchase the same (hereinafter called "the purchasing Member") at the price specified therein or at the fair value certified in accordance with paragraph (iii) below (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the Directors.

(ii) The shares comprised in any transfer notice shall be offered to the Members (other than the proposing transferor) as nearly as may be in proportion to the number of shares held by them respectively. Such offer shall be made by notice in writing (hereinafter called "the offer notice") within seven days after receipt by the Company of the transfer notice. The offer notice shall state the price per share specified in the transfer notice and shall limit the time in which the offer may be accepted, not being less than twenty-one days nor more than forty-two days after the date of the offer notice, provided that if a certificate of fair value is requested under paragraph (iii) below the offer shall remain open for a period of fourteen days after the date on which notice of the fair value notified in accordance with that paragraph shall have been given by the Company to the Members or until the expiry of the period specified in the offer notice whichever is the later. For the purposes of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company. The offer notice shall further invite each Member to state in his reply the number of additional shares (if any) in excess of his proportion which he desires to purchase and if all the Members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy the claims for additional shares as nearly as may be in proportion to the number of shares already held by them respectively, provided that no Member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable without fractions of being offered to the Members in proportion to their existing holdings, the same shall be offered to the Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors may think fit.

(iii) Any Member may, not later than eight days after the date of the offer notice, serve on the Company a notice in writing requesting that the Auditor for the time being of the Company (or at the discretion of the Auditor, a person nominated by the President for the time being of the Institute of Chartered Accountants in the Country of the situation of its Registered Office) certify in writing the sum which in his opinion represents the fair value of the shares comprised in the transfer notice as at the date of the transfer notice and for the purposes of this Article reference to the Auditor shall include any person so nominated. Upon receipt of such notice the Company shall instruct the Auditor to certify as aforesaid and the costs of such valuation shall be apportioned among the proposing transferor and the purchasing Members or borne by any one or more of them as the Auditor in his absolute discretion shall decide. In certifying the fair value as aforesaid the Auditor shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply. Upon receipt of the certificate of the Auditor, the Company shall by notice in writing inform all Members of the fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the fair value of each share) at which the shares comprised in the transfer notice are offered for sale. For the purpose of this Article the fair value of each share comprised in the transfer notice shall be its value as a rateable proportion of the total value of all the shares of the Company and shall not be discounted or enhanced by reference to the number of shares referred to in the transfer notice.

(iv) If purchasing Members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in paragraph (ii) above, the Company shall not later than seven days after the expiry of such appropriate period give notice in writing (hereinafter called "the sale notice") to the proposing transferor specifying the purchasing Members and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing Members.

(v) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchasing Member. The receipt by the Company of the purchase money shall be a good discharge to the purchasing Members. The Company shall pay the purchase money into a separate bank account.

(vi) If the Company shall not give a sale notice to the proposing transferor within the time period specified in paragraph (iv) above, he shall, during the period of thirty days next following the expiry of the time so specified, be at liberty to transfer all or any of the shares comprised in the transfer notice to any person or persons but in that event the Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any such transfer and Regulation 24 of Table A shall, for these purposes, be modified accordingly.

(vii) In the application of Regulations 29 to 31 (inclusive) of Table A to the Company -

(a) any person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer,

(b) if a person so becoming entitled shall not have given a transfer notice in respect of any share within six months of the death or bankruptcy, the Directors may at any time thereafter upon resolution passed by them give notice requiring such person within thirty days of such notice to give a transfer notice in respect of all the shares to which he has so become entitled and for which he has not previously given a transfer notice and if he does not do so he shall at the end of such thirty days be deemed to have given a transfer notice pursuant to paragraph (i) of this Article relating to those shares in respect of which he has still not done so,

(c) where a transfer notice is given or deemed to be given under this paragraph (vii) and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the Directors, be certified in writing by the Auditors in accordance with paragraph (iii) of this Article as the fair value thereof.

(viii) Whenever any Member of the Company who is employed by the Company in any capacity (whether or not he is also a Director) ceases to be employed by the Company otherwise than by reason of his death the Directors may at any time not later than six months after his ceasing to be employed resolve that such Member do retire, and thereupon he shall (unless he has already served a transfer notice) be deemed to have served a transfer notice pursuant to paragraph (i) of this Article and to have specified therein the fair value to be certified in accordance with paragraph (iii) of this Article. Notice of the passing of any such resolution shall forthwith be given to the Member affected thereby.

(ix) The provisions of this Article 22 shall be capable of disapplication in relation to any transfer of shares if the holders of 60% of the issued shares so consent.

23. Drag-along

- 23 1 If the holders of more than 60% of the issued shares (the "**Selling Shareholders**") wish to transfer all their interest in shares (the "**Sellers' Shares**") to a proposed purchaser on arm's length terms (the "**Proposed Purchaser**"), the Selling Shareholders shall have the option (the "**Drag Along Option**") to require all the other holders of Shares (the "**Called Shareholders**") to sell and transfer all their Shares (the "**Called Shares**") to the Proposed Purchaser or as the Proposed Purchaser shall direct in accordance with the provisions of this Article 23
- 23 2 The Selling Shareholders may exercise the Drag Along Option by giving a written notice to that effect (a "**Drag Along Notice**") to the Company (which the Company shall immediately send to the Called Shareholders) at any time before or within 3 months after the transfer of the Sellers' Shares to the Proposed Purchaser. A Drag Along Notice shall specify that the Called Shareholders are required to transfer all their Called Shares under this Article 23, the person to whom they are to be transferred, the consideration for which the Called Shares are to be transferred (calculated in accordance with this Article 23) and the proposed date of transfer
- 23 3 Drag Along Notices shall be irrevocable but will lapse if for any reason there has not been or is not a sale of the Sellers' Shares by the Selling Shareholders to the Proposed Purchaser before or within 60 days after the date of service of the Drag Along Notice. The Selling Shareholders shall be entitled to serve further Drag Along Notices following the lapse of any particular Drag Along Notice
- 23 4 The consideration (in cash or otherwise) for which the Called Shareholders shall be obliged to sell each of the Called Shares shall be the same consideration per Called Share as is to be paid by the Proposed Purchaser for each of the Sellers' Shares
- 23 5 No Drag Along Notice may require a Called Shareholder to agree to any representations or warranties except that a Called Shareholder shall be deemed to represent and warrant that he sells with full title guarantee and has capacity to sell. If and to the extent that the Proposed Purchaser requires that any sums that do or may form part of the consideration be retained or put in escrow, each Called Shareholder shall be obliged to participate in such retention or escrow arrangement in relation to an equivalent proportion of the consideration due to him as is equal to the proportion which applies to the Selling Shareholders (or if different proportions apply as between different Selling Shareholders then equal to the proportion for the Selling Shareholder selling the largest number of shares)
- 23 6 Within five Business Days of the Company serving a Drag Along Notice on the Called Shareholders, the Called Shareholders shall deliver stock transfer forms for their Shares in favour of the Proposed Purchaser or as the Proposed Purchaser shall direct, together with the relevant share certificate(s) (or an indemnity for a lost certificate in a form acceptable to the Directors) to the Company. On the expiration of that five Business Day period the Company shall pay the Called Shareholders, on behalf of the Proposed Purchaser, the amounts they are due pursuant to Article 23 4 to the extent that the Company has received these amounts in cleared funds from the Proposed Purchaser. The Company's receipt for the amounts due pursuant to Article 23 4 shall be a good discharge to the Proposed Purchaser. The Company shall hold the amounts due to the Called Shareholders pursuant to Article 23 4 in trust for the Called Shareholders without any obligation to pay interest

- 23 7 To the extent that the Proposed Purchaser has not, on the expiration of 90 days from the Company serving a Drag Along Notice on the Called Shareholders, put the Company in funds to pay the amounts due pursuant to Article 23 4, the Called Shareholders shall be entitled to the return of the stock transfer forms and share certificate(s) (or an indemnity) for the relevant Shares and the Called Shareholders shall have no further rights or obligations under this Article 23 in respect of their Shares
- 23 8 If a Called Shareholder fails to deliver stock transfer forms and share certificates (or an indemnity) for its Shares to the Company upon the expiration of that five Business Day period referred to in article 23 6, any Director is authorised to transfer the Called Shareholder's Shares as agent on the Called Shareholder's behalf to the Proposed Purchaser (or its nominee(s)) to the extent the Proposed Purchaser has, within the 90 period referred to in article 23 7, put the Company in funds to pay the amounts due pursuant to Article 23 4 for the Called Shareholder's Shares offered to him. The Board shall then authorise registration of the transfer once appropriate stamp duty has been paid. The defaulting Called Shareholder shall surrender his share certificate for his Shares (or provide a suitable indemnity) to the Company. On surrender, he shall be entitled to the amount due to him pursuant to Article 23 4
- 23 9 Any transfer of Shares to a Proposed Purchaser (or as they may direct) pursuant to a sale in respect of which a Drag Along Notice has been duly served (and for this purpose including the sale of the Sellers' Shares and/or of the Called Shares) shall not be subject to any pre-emption provisions on transfer contained in Article 22 or otherwise in these Articles
- 23 10 On any person, following the issue of a Drag Along Notice, becoming a Shareholder pursuant to the exercise of a pre-existing option to acquire shares in the Company or pursuant to the conversion of any convertible security of the Company (a "**New Shareholder**"), a Drag Along Notice shall be deemed to have been served on the New Shareholder on the same terms as the previous Drag Along Notice who shall then be bound to sell and transfer all Shares so acquired to the Proposed Purchaser or as the Proposed Purchaser may direct and the provisions of this Article shall apply with the necessary changes to the New Shareholder except that completion of the sale of the Shares shall take place immediately on the Drag Along Notice being deemed served on the New Shareholder or if later on the date of completion of the transfer of the Sellers' Shares

INDEMNITY

24 (i) Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

(ii) The provisions of paragraph (i) above of this Article shall not have effect in any proceedings resulting in a breach of the provisions of Section 310 of the Act

(iii) Regulation 118 of Table A shall not apply to the Company

Names and Addresses of Subscribers

S FELDMAN
49 Green Lanes
London N16

Company Secretary

H F FELDMAN
49 Green Lanes
London N16

Secretary

Dated 11th May 1978

Witness to the above Signature

M GERBER
631 Green Lanes
London N18

Accountant'