

Company number 01503192

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
MEMBERS WRITTEN RESOLUTION
of
GLOBALGRANGE LIMITED
(the "Company")

Date: 11 June 2018 (the "Circulation Date")

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company (the "**Directors**") propose the following resolution, which is proposed as special resolutions (the "**Resolution**"):

1 SPECIAL RESOLUTION

- 1.1 THAT the articles of association, a copy of which is attached to this Resolution, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, its existing articles of association.

Please read the notes below before signifying your agreement to the Resolution.

The undersigned, being the sole person entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution.




Signed by T.S. MATHARU

(Print name of signatory)

Signature..... 

for and on behalf of **NEW GRANGE
HOLDINGS 3 LIMITED**

Date: 11 June 2018

Signed by.....

(Print name of signatory)

Signature..HAR PAL.....MATHARU.....

for and on behalf of **NEW GRANGE
HOLDINGS 3 LIMITED**

Date: 11 June 2018

Notes

1. If you agree with the Resolutions, please signify your agreement by signing and dating this document and returning it to the Directors by 5pm on the date that is 28 days following the Circulation Date. If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
2. Unless, by 5pm on the date that is 28 days following the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date together with any power of authority under which it is signed or a duly certified copy thereof.
3. Your agreement to the Resolutions, once signed and received by the Company, may not be revoked.
4. In the case of joint registered holders, only the vote of the person whose name appears first in the register of members will be counted.
5. For a special resolution to be passed members representing 75 per cent of the total voting rights of eligible members of the Company must consent to the resolution being passed by 5pm on the date that is 28 days following the Circulation Date.

Company number 01503192

THE COMPANIES ACT 2006
A PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
Globalgrange Limited
(Incorporated on 20th June 1980)

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THE COMPANIES ACT 2006
A PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
Globalgrange Limited (the "Company")

1 PRELIMINARY

1.1 These Articles, together with the articles contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 ("**Model Articles**") shall be the Articles of Association of the Company (the "**Articles**") save insofar as the Model Articles are excluded or varied hereby. The following articles in the Model Articles shall not apply to the Company: 7(1) (*directors to take decisions collectively*), 8 (*unanimous decision*), 9(3) and (4) (*calling a directors' meeting*), 10(1) and (2) (*participation in directors' meetings*), 11 (*quorum for directors' meetings*), 13 (*casting vote*), 14 (*conflicts of interest*), 21 (*all shares to be fully paid up*), 45(1)(d) (*content of proxy notices*), 52 (*indemnity*) and 53 (*insurance*).

1.2 The Company is a private limited company and accordingly, subject to the Statutes, no securities of the Company shall be offered to the public (whether for cash or otherwise) and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any securities of the Company with a view to all or any of those securities being offered to the public.

1.3 In these Articles terms defined in the Model Articles which are not otherwise defined in these Articles shall have the same meaning in these Articles unless the contrary intention appears.

1.4 In these Articles:

"**CA2006**" means the Companies Act 2006.

"**appropriate rate**" has the meaning given to it in section 592 of CA2006.

"**Associated Company**" means a company or other body corporate which is (or where the context admits, was at any relevant time) associated with the Company for the purposes of section 256 of CA2006.

"**business day**" means a day (except a Saturday or Sunday) on which banks in the City of London are open for business.

"**clear days**" means, in relation to the period of a notice or other communication, that period excluding the day on which the notice or other communication is given and the day on which it is to take effect.

"**electronic form**" has the meaning given to it in section 1168(3) of CA2006.

"electronic means" has the meaning given to it in section 1168(4) of CA2006.

"equity securities" has the meaning given to it in section 560(1) of CA2006.

"hard copy form" has the meaning given to it in section 1168(2) of CA2006.

"Statutes" means CA2006 and every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under CA2006.

1.5 Unless expressly provided otherwise, a reference to a statute or statutory provision includes a reference to:

- (a) any statutory modification, consolidation or re-enactment of it to the extent in force from time to time;
- (b) all statutory instruments or subordinate legislation (as defined in section 21(1), Interpretation Act 1978) or orders from time to time made under it; and
- (c) any statute or statutory provision of which it is a modification, consolidation or re-enactment.

1.6 Any reference to:

- (a) a person includes a legal or natural person, partnership, trust, company, government or local authority department or other body (whether corporate or unincorporated);
- (b) an individual includes, where appropriate, his personal representatives;
- (c) the singular includes the plural and vice versa; and
- (d) one gender includes all genders.

1.7 Headings to these Articles are inserted for convenience only and shall not affect their construction.

1.8 Unless expressly provided otherwise, any words and expressions defined in the Statutes (as in force on the date of adoption of these Articles) shall have the same meanings in these Articles.

2 **SHARES**

2.1 Sections 561 and 562 of CA2006 shall not apply to the allotment of equity securities in the Company.

2.2 Shares may be issued as nil paid, partly paid or fully paid.

2.3 Article 24(2)(c) of the Model Articles shall be amended by the deletion of the words "that the shares are fully paid" and the insertion of the words "the extent to which the shares are paid up".

2.4 The Company may purchase its own shares with cash in accordance with and subject to section 692(1) of CA2006.

- 2.5 The directors may require, as a pre-condition of the allotment or registration of the transfer of any shares, that the allottee or transferee (as the case may be) provide such information as the Company may reasonably require in order to make any requisite entries on the PSC Register.
- 2.6 Notwithstanding anything otherwise provided in these articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise), the directors shall not decline to register any transfer of shares nor suspend registration thereof:
- (a) where such transfer is in favour of a bank or other financial institution or any nominee of a bank or other financial institution and the transfer is as contemplated by, or pursuant to, any mortgage or charge of shares or any call or other share option granted in favour of such a lender, bank or other financial institution (in each case a "**Secured Party**"); or
 - (b) where such transfer is delivered to the Company for registration by or on behalf of a Secured Party or its nominee in order to register the Secured Party as legal owner of the shares or in order to transfer the shares to a third party upon disposal or realisation of shares following the Secured Party having become entitled to exercise or enforce its rights under any such mortgage, charge and/or call or other option; or
 - (c) where such transfer is executed by a Secured Party or its nominee pursuant to the power of sale or the power under such security,

and a certificate by any officer of the Secured Party that the relevant transfer is within paragraph (a), (b) or (c) above shall be conclusive evidence of that fact.

3 **LIENS**

- 3.1 The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares standing registered in the name of any member whether solely or one of two or more joint holders for all monies presently payable by him or his estate to the Company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article 3 (*Liens*). The Company's lien, if any, on a share shall extend to all distributions and other monies or property attributable to it.
- 3.2 The Company may sell in such manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days after notice has been given to the holder of the shares or to a transmittee, demanding payment and stating that if the notice is not complied with the shares may be sold.
- 3.3 To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase monies and the title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings connected with the sale.
- 3.4 The net proceeds of the sale, after payment of the costs, shall be applied in or towards satisfaction of the amount due and payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any monies not presently payable as existed upon the

shares before the sale) be paid to the person entitled to the shares at the date of the sale.

- 3.5 The lien referred to in Article 3 will not apply where a lender, bank or other financial institution has a charge or mortgage over those shares referred to herein.

4 CALLS AND FORFEITURE

- 4.1 Subject to the terms of allotment, the directors may make calls upon the members in respect of any monies unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least 14 clear days' notice specifying when and where the payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or in part.
- 4.2 A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the share in respect of which the call was made.
- 4.3 A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
- 4.4 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 4.5 If a call remains unpaid after it has become due and payable, the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the rate not exceeding the appropriate rate as the directors may determine, but the directors may waive payment of such interest wholly or in part.
- 4.6 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call.
- 4.7 Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.
- 4.8 If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than seven clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.
- 4.9 If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all distributions and other monies or property attributable to it and not paid before the forfeiture.

- 4.10 Unless the directors otherwise decide, a member shall not be entitled to vote, either in person or by proxy, at any general meeting or at any separate general meeting of the holders of any class of shares in the Company in respect of any share held by him unless all calls and other sums payable by him in respect of that share have been paid.
- 4.11 The directors may accept a surrender of any share liable to be forfeited.
- 4.12 A forfeited or surrendered share shall become the property of the Company and, subject to the Statutes, may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture or surrender the holder or to any other person and whether with or without all or any part of the amount previously paid up on the share being credited as so paid up.
- 4.13 At any time before sale, re-allotment or other disposal, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person.
- 4.14 A statutory declaration by a director or the secretary that a share has been forfeited or surrendered on a specified date shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts stated in it and shall (subject to the execution of any necessary transfer) constitute a good title to the share. The new holder of the share shall not be bound to see to the application of the consideration for the disposal (if any); nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings connected with the forfeiture, surrender, sale, re-allotment or disposal of the share.
- 4.15 A person, any of whose shares have been forfeited or surrendered, shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited or surrendered, but shall remain liable to pay to the Company all monies which at the date of forfeiture or surrender were payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those monies before the forfeiture or surrender, or, if no interest was so payable, at the rate not exceeding the appropriate rate as the directors may determine from the date of forfeiture or surrender until payment. The directors may waive payment of such monies wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or for any consideration received on their disposal.

5 CAPITALISATION OF PROFITS

Article 36.4 of the Model Articles shall be amended by inserting the phrase "in or towards paying up any amounts unpaid on existing shares held by the persons entitled, or" after the words "may be applied".

6 DIVIDENDS

- 6.1 Except as otherwise provided by these Articles or the rights attached to shares, all dividends must be:
- (a) declared and paid according to the amounts paid up on the shares on which the dividend is paid; and

- (b) apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.
- 6.2 If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.
- 6.3 For the purposes of calculating the dividends, no account is to be taken of any amount which has been paid up on a share in advance of the due date for payment of that amount.

7 DEPOSIT OF PROXY

- 7.1 A proxy notice shall be 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 to which it relates.
- 7.2 A proxy notice which is not delivered in accordance with Article 7.1 shall be invalid.

8 DIRECTORS

Quorum for directors' meetings

- 8.1 The quorum for the transaction of the business of the directors shall be two, except where there is only a sole director in office in which case such sole director may act for all purposes and exercise all the powers of the Company. A person who holds office only as an alternate director shall, if he is present but his appointor is not, be counted in the quorum for the transaction of the business of the directors.

Directors' remuneration

- 8.2 In article 19(3)(b) of the Model Articles there shall be inserted after the words "that director" the words "or any member of his family (including a spouse or a former spouse) or any person who is or was dependent on that director".

Directors' interests and voting

- 8.3 A director who declares his interest in the manner provided by CA2006 may vote as a director in regard to any transaction or arrangement with the Company in which he is interested, directly or indirectly, (including, but without prejudice to the generality of the foregoing, any contract, arrangement, transaction or proposal concerning the purchase or maintenance of any insurance policy in which he is in any way interested) or upon any matter arising in relation to it and, if he shall so vote, his vote shall be counted and he shall be counted in the quorum when any such transaction or arrangement is under consideration.

Decision-making by directors

- 8.4 A decision of the directors may be taken either by a majority decision at a meeting of the directors, or of a duly appointed committee of the directors, or by a directors' written resolution in accordance with Article 8.5.
- 8.5 A resolution in writing signed by all the directors entitled to notice of a meeting of the directors or (as the case may be) of a committee of directors and who are entitled to attend such meeting and vote on such resolution shall be as valid and effective as if it had been passed at a meeting of the directors or (as the case may be) of a committee of directors duly called and constituted provided that the

number of directors signing the resolution is not less than the number of directors required for a quorum necessary for the transaction of the business of the board or (as the case may be) a committee of directors. The resolution may be contained in one document or in several documents in like form, each signed or approved by one or more of the directors concerned. For the purpose of this Article 8 (*Directors*) a resolution:

- (a) may be constituted by means of an instrument in hard copy or electronic form sent to such address (if any) as may for the time being be notified by the Company for that purpose; and
- (b) may consist of several instruments each executed by one or more directors, each sent by one or more directors, or a combination of both and a resolution that is executed by an alternate director need not also be executed by his appointor.

- 8.6 Subject to the provisions of these Articles, the directors may regulate their proceedings as they think fit.

Calling a directors' meeting

- 8.7 Notice of a board meeting shall be given to each director and shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in hard copy form to him at his last known address or any other address given by him to the Company for this purpose or sent in electronic form to him at an address given by him to the Company for this purpose. A director absent or intending to be absent from the United Kingdom may request to the board that notices of board meetings shall during his absence be sent in hard copy or electronic form to him (or to his alternate) at an address given by him to the Company for this purpose, but if no such request is made it shall not be necessary to give notice of a board meeting to any director who is for the time being absent from the United Kingdom. A director may waive notice of any meeting either prospectively or retrospectively.

- 8.8 Directors or, if appropriate, their alternates may participate in or hold a meeting of directors or of a committee of directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other; participation by such means shall be deemed to constitute presence in person and business so transacted shall be as effective for all purposes as that of a meeting of the directors or (as the case may be) of a committee of the directors duly convened and held with such directors physically present.

Chairman's casting vote at directors' meetings

- 8.9 In the case of an equality of votes, the chairman shall not have a second or casting vote.

Termination of director's appointment

- 8.10 In addition to the events terminating a director's appointment set out in the Model Articles, article 18, a person ceases to be a director as soon as that person has for more than six consecutive months been absent without permission of the directors from meetings of directors held during that period and the directors make a decision to vacate that person's office.

document or information, then the Company shall thereafter send or supply the notice or other document or information through the post to such member at his registered address. For this purpose a failure of delivery is when a notice or other document or information sent by electronic means is returned undelivered to the Company or its agent with a message stating that delivery was unsuccessful from the address to which it was sent.

- 12.5 A notice or other document or information which is supplied by the Company by means of a website shall be deemed to have been given or sent when it was first made available on the website or, if later, when the recipient was given or was deemed to have been given notice of the fact that the relevant notice, document or information was available on the website.

13 **COMMUNICATIONS WITH JOINT HOLDERS OF A SHARE**

- 13.1 In the case of joint holders of a share, the Company shall treat as the only member entitled to receive notices or other documents or information from the Company in respect of the joint holding (whether such documents or information are required to be sent or supplied by the Statutes or otherwise) the joint holder whose name appears first in the register in respect of the joint holding.
- 13.2 Anything to be agreed or specified by the holder of a share which is held in joint names must be agreed or specified by the holder whose name appears first in the register in respect of the joint holding and the other joint holder or holders shall be deemed to be bound thereby.

14 **INDEMNITY AND INSURANCE**

- 14.1 Subject to the provisions of and so far as may be permitted by and consistent with the Statutes, each current or former director or other officer (other than an auditor) of the Company or any Associated Company may be indemnified out of the assets of the Company against:
- (a) any liability incurred by or attaching to him in connection with any negligence, default, breach of duty or breach of trust in relation to the Company other than, in the case of a current or former director:
 - (i) any liability to the Company or any Associated Company; and
 - (ii) any liability of the kind referred to in sections 234(3) of CA2006;
 - (b) any liability incurred by or attaching to him in connection with the activities of the Company or any Associated Company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of CA2006) other than a liability of the kind referred to in section 235(3) of CA2006; and
 - (c) any other liability incurred by or attaching to him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers.

For the purpose of this Article 14 (*Indemnity and insurance*), references to "**liability**" shall include all costs and expenses incurred by the current or former director or other officer (other than an auditor) in relation thereto.

- 14.2 Subject to the provisions of and so far as may be permitted by the Statutes, the directors may exercise all the powers of the Company to:

- (a) provide any current or former director or other officer (other than an auditor) of the Company with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or an Associated Company, or in connection with any application for relief under the provisions mentioned in section 205(5) of CA2006; and
- (b) do anything to enable any such person to avoid incurring such expenditure,

but so that the terms set out in section 205(2) of CA2006 shall apply to any such provision of funds or other things so done. For the purpose of this Article 14 (*Indemnity and insurance*) references to "**director**" in section 205(2) of CA2006 shall be deemed to include references to a former director or other officer (other than an auditor) of the Company.

- 14.3 Without prejudice to Article 14.1, the directors may purchase and maintain for or for the benefit of any person who holds or has at any time held a relevant office insurance against any liability or expense incurred by him in relation to the Company or any Associated Company or any third party in respect of any act or omission in the actual or purported discharge of the duties of the relevant office concerned or otherwise in connection with the holding of that relevant office and for this purpose "**relevant office**" means that of director or other officer (other than an auditor) of the Company or any company which is or was an Associated Company or any predecessor in business of the Company or of any Associated Company or that of trustee of any pension fund or retirement, death or disability scheme or other trust for the benefit of any officer or former officer (other than an auditor) of the Company or any Associated Company or of any such predecessor in business or their respective dependants.