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DUELGUIDE (BOND STREET) LIMITED

Minutes of a meeting of the board of directors of the above Company (the "Company")

held at 4th Floor, Millbank Tower, 21-24 Millbank, London SW1P 4QP on

Thursday 14 February 2013 at 4.30 pm

John
M O'KANE
GRIDGE
Company
Secretary

Present Patrick O'Driscoll, Chairman of the Meeting
 Robin Turner

In Attendance: Richard Rowson, Finance Director, Global Switch Limited

1. CHAIRPERSON

Patrick was appointed chairman of the meeting

2. NOTICE AND QUORUM

The chairman reported that due notice of the meeting had been given to all Directors and that a quorum was present. Accordingly, the chairman declared the meeting open.

3. INTERESTS IN PROPOSED TRANSACTIONS WITH THE COMPANY

Under s182 of CA06, the Directors present declared that they had no direct or indirect interest in the proposed transaction to be considered at the meeting which they were required by s177 to disclose.

4. THE SHARE PREMIUM ACCOUNT

The Directors noted that, under s610 (3) CA06, the Company may use the share premium account to pay up new shares to be allotted to members as fully paid bonus shares and under s611(2) that the issuing company was not required by s610 to transfer any amount in excess of the minimum premium value to the share premium account.

5. BONUS ISSUE

IT WAS RESOLVED to issue 1,000 fully-paid Ordinary Shares for every 2,177 "A" and 2,177 "B" fully-paid Ordinary Shares held by way of a Bonus issue. The bonus shares, in the sum of £247,969,127, would be paid from the Share Premium Account. Therefore, the sole shareholder, Global Switch Limited, would increase its shareholding by 1,000 Ordinary Shares. The Company Secretary was authorised to deal with all matters thereto.



6. REDUCTION OF SHARE CAPITAL

The Directors noted that under CA06 s641, in the case of a private company limited by shares, by special resolution supported by a solvency statement that a company may reduce its share capital under this section in any way, and in particular may cancel any paid-up share capital that is lost or unrepresented by available assets, subject to the Company's Articles. The Company's Articles did not prohibit the reduction of share capital.

7. CAPITAL REDUCTION

There was produced to the meeting a Solvency Statement dated 14 February 2013.

The Directors considered the Solvency Statement, which was approved.

IT WAS RESOLVED that the Company's issued share capital be reduced from 1,000 Ordinary Shares to 0 Ordinary Shares with immediate effect. It was noted that 2,177 A and 2,177 B Ordinary Shares remained in issue.

The meeting adjourned in order that a General Meeting of Members could take place to approve the capital reduction.

Upon reconvening, the Directors noted that the Members had unanimously approved the capital reduction.

The Company Secretary was authorised to deal with all matters thereto.

8. INTERIM DIVIDEND

8.1 The chairman reported that the business of the meeting was to consider, and if thought appropriate, approve the payment of an interim dividend to the shareholder of the Company.

8.2 It was noted that the Company's Articles of Association allowed the directors to pay interim dividends.

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MOWBRIDGE
Company Secretary

8.3 It was also noted that the payment of the dividend would be unlawful if it was paid out of capital or if it was reasonably foreseeable, having regard to the whole of the Company's business, and the actual and contingent liabilities inherent in that business, that the dividend would cause the Company to be unable to pay its debts as they fell due. Again, any Director who was party to the decision to pay an unlawful dividend was exposing himself to potential personal liability for breach of duty in respect of that unlawful payment.

9. PROPOSED DIVIDEND

9.1 The chairman then reported that the Directors were being asked to consider a proposal that the Company pay an interim dividend of a total of £71,321,019. If the directors resolved to pay the dividend it would be paid immediately to the member(s) whose names appeared on the Company's register of members at the time the resolution is passed.

9.2 There was then produced to the meeting a Solvency Statement dated 14 February 2013.

9.3 It was noted that, since it was proposed that the dividend be paid immediately, the Directors would not be required to undertake a further assessment of profitability except to the extent they were aware of any matters which might result in the Company making a loss. It was considered there were no such matters.

9.4 The Directors then considered carefully the effect the dividend would have on the Company's ability to pay its debts as they fell due, having regard to the entirety of the Company's business and the actual and contingent liabilities (present and future) inherent in that business. To assist the Directors there was produced to the meeting Management Accounts of the Company for the ten month period ended 31 January 2013. It was noted that the Finance Director of Global Switch Limited had confirmed that even after payment of the interim dividend, he was of the view that the Company would continue to have the resources to meet trading and other debts as they fell due.

10. RESOLUTIONS

After further discussion, IT WAS RESOLVED THAT

10.1 The Directors having satisfied themselves that its payment would not affect the Company's ability to pay its foreseeable debts as they fell due, a dividend of £71,321,019 in total be paid immediately to the sole member of the Company, Global Switch Limited.

10 3 Patrick was authorised to take all steps necessary to ensure payment of the Dividend.

11. CLOSE

There was no further business and the chairman declared the meeting closed.



Chairman

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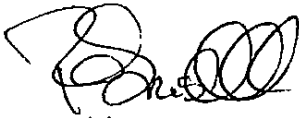
SOLVENCY STATEMENT

14 FEBRUARY 2013

DM
MOWANERIDGE
Company
Secretary

Each of the Directors has formed the opinion, as regards the Company's situation at the date of this Statement, that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts, and has also formed the opinion that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the Solvency Statement date.

In forming these opinions, the Directors have taken into account all of the Company's liabilities (including any contingent or prospective liabilities)



Patrick O'Driscoll, Director



Malcolm Robin Turner, Director

DUELGUIDE (BOND STREET) LIMITED

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STATEMENT BY DIRECTORS IN SUPPORT OF SOLVENCY STATEMENT

14 FEBRUARY 2013

In accordance with CA06 s644, each of the Directors confirms that the Solvency Statement was made not more than fifteen days before the date on which the resolution was passed by its members and that the Solvency Statement was provided to members in accordance with s642(2)



Patrick O'Driscoll, Director



Malcolm Robin Turner, Director

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Written Resolution

of

Duelguide (Bond Street) Limited
("the Company")

021 669711

M. J. LANE
M. J. LANE
Company Secretary

Circulation Date. 14 February 2013

It is proposed by the Board of Directors of the Company in accordance with Section 291 of the Companies Act 2006 -

As a Special Resolution in accordance with Section 283 of the Companies Act 2006 THAT the Company hereby resolves to reduce the Company's issued share capital from One Thousand fully-paid Ordinary Shares to Nil fully-paid Ordinary Shares with effect from the passing of this Written Resolution. It was noted that 2,177 A and 2,177 B Ordinary Shares remained in issue.

By order of the Board.



Director/Secretary

14 February 2013
Date

- 1 Eligible members are the members who would have been entitled to vote on the resolution on the circulation date of the Written Resolution
- 2 The procedure for signifying agreement by an eligible member to a Written Resolution is as follows
 - (a) A member signifies his agreement to a proposed Written Resolution when the Company receives from him or her (or someone acting on his/her behalf) an authenticated document identifying the resolution to which it relates and indicating his/her agreement to the resolution
 - (b) The document must be sent to the Company in either hard copy or electronic form
 - (c) Please note that a member's agreement to a Written Resolution, once signified, may not be revoked
 - (d) A Written Resolution is passed when the required majority of eligible members have signified their agreement. An Ordinary Resolution requires a simple majority, a Special Resolution requires a 75% majority
- 3 The period for agreeing to the Written Resolution is the period of 28 days beginning with the Circulation Date, above

Agreed


Global Switch Limited, sole member

Date

14/2/2013

Duelguide (Bond Street) Limited

Date 31/07/2015

Statement of Capital

Statement of Capital Details

Share Class	£1 00 'A' Ordinary Shares of £1 each
Event Date	14/02/2013
Number of shares	1
Amount paid up on each share	<i>Amount paid up (including both the nominal value and any share premium)</i> 1 00

Duelguide (Bond Street) Limited

Date 31/07/2015

Statement of Capital

Statement of Capital Details

Share Class	£1 00 'A' Ordinary Shares of £1 each
Event Date	31/07/2015
Number of shares	1
Amount paid up on each share	<i>Amount paid up (including both the nominal value and any share premium)</i> 1 00