

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES ARTICLES OF ASSOCIATION

2829972.

OF BONNEYSAVE LIMITED

As adopted by Special Resolution passed 14th July 1993 and as amended
by Special Resolution passed on 23 January 2013

PRELIMINARY

1. Subject as hereinafter provided the regulations contained in Table A in The Companies (Table A to F) Regulations 1985 ("Table A") shall apply to the Company
2. Regulations 3, 8, 24, 41, 46, 48, 64, 67, 73 to 77 inclusive and 94 to 97 inclusive of Table A shall not apply to the Company
3. The Company is a private company and accordingly no offer or invitation shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the company nor shall the Company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public

SHARES

4. (a) All unissued shares which are comprised in the authorised share capital with which the Company is incorporated shall be under the control of the directors and for the purposes of Section 80 of the Act the directors are unconditionally authorised to exercise the power of the Company to allot shares grant options over or otherwise dispose of the same to such persons and on such terms as they think fit at any time or times during the period of five years from the date of incorporation and the directors may after that period allot any shares or grant any such rights under this authority in pursuance of an offer or agreement made by the Company within that period

(b) The authority given above may be renewed revoked or varied by Ordinary Resolution of the company in General Meeting

5. (a) In accordance with Section 91(1) of the Act, Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company

(b) All unissued shares which are not comprised in the authorised share capital of the Company with which the Company is incorporated shall be offered to the members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in general meeting shall by special resolution otherwise direct. Such offer shall be made by written notice specifying the number of shares offered and a period (not being less than 14 days) within which the offer if not accepted will be deemed to be declined. After the expiration of this period or if



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GROUP COMPANY SECRETARY

earlier on receipt of a written refusal of acceptance those shares so declined shall be offered to the members, who have within the said period accepted all the shares offered to them, in the proportion aforesaid in like terms in the same manner and limited by a like period as the original offer. The directors may in accordance with the provisions of this article allot grant options over or otherwise dispose of such shares not accepted pursuant to such offers together with any shares not capable of being offered aforesaid except by way of fractions to such persons on such terms as they think fit

LIEN

- 6 The Company shall have a first and paramount lien on every share (not being a fully paid share or a share which has been charged or is otherwise subject to security in favour of any third party) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. For the purposes of this article and article 7 below, a certificate signed on behalf of the beneficiary of the security confirming that the relevant shares are subject to security and/or that the transfer relates to the enforcement of that security shall be conclusive evidence of those facts. The directors may at any time declare any share to be wholly or in part exempt from any lien created by this article. The Company's lien shall extend to any amount payable in respect of it

TRANSFER OF SHARES

- 7 The directors may refuse to register the transfer of a share which is not fully paid to a person of whom they do not approve provided the transfer does not relate to a share which has been charged or is otherwise subject to security in favour of any third party or to the enforcement of any such security

GENERAL MEETINGS

- 8 In every notice convening a General Meeting of the company there shall appear a statement that a member entitled to attend and vote is entitled to appoint a proxy and the proxy need not be a member of the Company and Regulation 38 of Table A shall be modified accordingly
- 9 (a) If the quorum prescribed by Regulation 40 of Table A is not present within 30 minutes 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
- (b) If at the adjourned meeting a quorum is not present within 30 minutes of the time appointed for the Meeting one person entitled under Regulation 40 of Table A to be counted in a quorum present at the Meeting shall constitute a quorum
10. (a) A resolution put to the vote of a Meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands a poll is duly demanded
- (b) A poll may be demanded by the chairman or by a member (present in person or by proxy) having the right to attend and vote at the meeting
- (c) The demand for a poll may before the poll is taken be withdrawn

(d) A demand so withdrawn shall not be taken to have invalidated the result of a vote on a show of hands declared before the demand was made

11 A resolution in writing executed pursuant to Regulation 53 of Table A and which is expressed to be a special resolution or an extraordinary resolution shall have effect accordingly

VOTES OF MEMBERS

12 The words "or by proxy" shall be inserted after the word "person" in regulation 54 of Table A

13 The words "Unless the directors determine otherwise" shall be inserted at the commencement of Regulation 57 of Table A

14 The words "30 minutes" shall be substituted for "48 hours" in Regulation 62(a) of Table A and for "24 hours" in Regulation 62(b) of Table A

DIRECTORS

15 The first director or directors of the Company shall be the person or persons named in the statement delivered under Section 10 of the Act

16. Unless and until otherwise determined by the Company in General Meeting there shall be no maximum numbers of directors and the minimum number of directors shall be one. Whensoever there shall be a sole director such director may exercise all the powers discretions and authorities vested in the directors by these Articles and by Table A. The words "and unless so fixed at any other number shall be two" shall be omitted from Regulation 89 of Table A

17 The directors may exercise all the powers of the Company to borrow without limit as to amount and upon such terms and in such manner as they think fit and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage charge or standard security over its undertaking property and uncalled capital or any part thereof and to issue debentures debenture stock or any other securities whether outright or as security for any debt liability or obligation of the company or of any third party

18. (a) The words "and may also determine the rotation in which any additional directors are to retire" shall be omitted from regulation 78 of Table A

(b) The second and third sentences of Regulation 79 of Table A shall be omitted

19 A director who is in any way either directly or indirectly interested in any contract transaction or arrangement (whether actual or proposed) with the company or in which the company is otherwise interested shall declare the nature of his interest at a meeting of the directors in accordance with section 317 of the Act. Subject to such disclosure a director shall be entitled to vote in respect of any such contract transaction or arrangement (whether actual or proposed) in which he is interested and whether or not he votes he shall be counted in reckoning whether a quorum is present or not

NOTICES

20 The third sentence of Regulation 112 of Table A shall be omitted and the following sentence be inserted as the final sentence "A member whose registered address is not within the United Kingdom is entitled to receive any notice *from the Company* and that such notices be sent to the registered address by prepaid airmail"

INDEMNITY

21 In addition to the indemnity conferred by regulation 118 of Table A and subject to the provisions of the Act every such person as is mentioned in the said Regulation shall be entitled to be indemnified out of the assets of the Company against all expenses losses or liabilities incurred by him as agent of the company or for the Company's benefit or intended benefit or in or about the discharge or intended discharge of his duties in relation to the Company