

Company Number 04110112

PRIVATE COMPANY LIMITED BY SHARES

**WRITTEN RESOLUTION
of
TRAVELBARGAINS LIMITED
(the "Company")**

On 30 November 2015 the following resolution was duly passed as a written resolution.

SPECIAL RESOLUTION

THAT, with effect from the passing of this resolution the Articles of Association contained in the document signed by the sole member for the purposes of identification be and are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

.....
Director/Secretary

WEDNESDAY



A20 *A4LDNQK8* 02/12/2015 #256
COMPANIES HOUSE

ARTICLES OF ASSOCIATION
of
TRAVELBARGAINS LIMITED
(Registered number 04110112)

EDWIN COE LLP
2 Stone Buildings
Lincoln's Inn
London
WC2A 3TH

Ref 4967036_1

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
TRAVELBARGAINS LIMITED

(adopted by special resolution dated **30** November 2015)

1 Interpretation

1.1 In these articles

“**Act**” means the Companies Act 2006,

“**Articles**” means the company’s Articles of Association for the term being in force,

“**Conflict**” has the meaning given in Article 7 1,

“**eligible director**” means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter), and

“**Model Articles**” means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 as amended prior to the date of adoption of these Articles

1.2 Words and expressions which bear particular meanings in the Model Articles shall bear the same meanings in these articles Headings are for convenience only and shall not affect construction

1.3 A reference in these Articles to an “article**” is a reference to the relevant article of these Articles unless expressly provided otherwise**

2 Adoption of Model Articles

2.1 The regulations contained in the Model Articles shall, except where they are excluded or modified by these articles, apply to the Company and, together with these articles, shall constitute the articles of the Company No other regulations set out in any statute concerning companies, or in any statutory instrument or other subordinate legislation made under any statute, shall apply as the regulations or articles of the company

2.2 Articles 7, 8, 9(4), 14(1), (2), (3) and (4), 51, 52 and 53 of the Model Articles shall not apply to the Company

3 Number of Directors

The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be two.

4 Directors' Meetings

4.1 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 5.

4.2 All decisions made at any meeting of the directors or 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 be decided by a majority of votes.

4.3 If the Company only has one director and no provision of the articles requires it to have more than one director the rule in Article 4.1 above will not apply and the director may take decisions without regard to any of the provisions of the Articles relating to the directors' decision making.

5 Unanimous Decisions

5.1 A decision of the directors is taken in accordance with this Article 5 if all eligible directors indicate to each other by any means that they share a common view on a matter.

5.2 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.

6 Calling a directors' meeting

Notice of a directors meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than 21 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

7 Directors' interests

7.1 Subject to Article 9.2 below, the directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (the "**Interested Director**") breaching his duty under section 175 of the Act to avoid conflicts of interest ("**Conflict**").

7.2 Any authorisation under this Article will be effective only if

- (a) 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,
- (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director, and
- (c) 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.

- 7.3** Any authorisation of a Conflict under this Article 7 may (whether at the time of giving the authorisation or subsequently)
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
 - (b) 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,
 - (c) 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,
 - (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit,
 - (e) 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
 - (f) 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
- 7.4** 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
- 7.5** 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
- 7.6** 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
- 7.7** Subject to sections 177(5) and 177(6) of the Act, 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 Act
- 7.8** Subject to sections 182(5) and 182(6) of the Act, 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 Act, unless the interest has already been declared under Article 7 7

- 7.9 Subject, where applicable, to any terms and conditions imposed by the directors in accordance with Article 7.3, and provided a director has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- (a) 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,
 - (b) 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,
 - (c) shall be entitled to vote at a meeting of directors (or of a committee of directors) or participate in any unanimous decision, in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
 - (d) 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,
 - (e) 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
 - (f) 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 Act)) 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 Act

8 Record of Decisions to be kept

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye

9 Appointment and removal of directors by majority shareholders

- 9.1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by a majority decision of the directors
- 9.2 Any director may be removed from office by a majority decision of the directors. In such instances, the director whom it is proposed will be removed shall not be counted as participating in the decision making process for quorum or voting purposes
- 9.3 Any member holding, or any members holding in aggregate, a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company may by memorandum in writing signed by or on behalf of him or her or them and delivered to the office or tendered at a meeting of the directors or a general meeting of the directors or at a general meeting of the Company at any time and from time to time appoint any person to be a director (either to fill a vacancy or as an additional director) or remove any director from office (no matter how he or she was appointed). Article 17 of the Model Articles shall be modified accordingly

10 Termination of director's appointment

A person shall cease to be a director not only upon the happening of any of the events mentioned in Article 18 of the Model Articles but also if he or she is removed from office pursuant to these Articles. Article 18 of the Model Articles shall be modified accordingly.

11 Directors' remuneration

The directors may exercise all the powers of the Company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any director or former director or the relations, connections, or dependants of any director or former director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any such body corporate and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No director or former director shall be accountable to the Company or the members for any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company. Article 19 of the Model Articles shall be modified accordingly.

12 Secretary

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

13 Exclusions of pre-emption rights

In accordance with section 567(1) of the Act, sections 561 and 562(1) of the Act shall not apply to an allotment by the Company of any equity security.

14 Proceedings at Meeting

14.1 All or any of the members of the Company may participate in a general meeting of the Company by means of a conference telephone or any communication equipment which allows all members participating in the meeting to hear each other.

14.2 A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall notwithstanding such participation be deemed to take place at the place at which such meeting was convened by the notice of meeting.

15 Provision for Employees on cessation of business

The director may make such provision for the benefit of any persons employed or formerly employed by the Company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or the transfer of the whole or part of the undertaking of the Company or any subsidiary. Any such provisions shall be made by a resolution of the directors in accordance with section 247 of the Act.

16 Indemnity and Insurance

16.1 Subject to Article 16.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled.

- (a) each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer
 - (i) in the actual or purported execution and/or discharge of his duties, or in relation to them, and
 - (ii) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

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 (or any associated company's) affairs, and

- (b) 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 16 1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

16.2 This Article 16 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

16.3 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

16.4 In this Article 16

- (a) a "**relevant officer**" means any director, secretary or other officer or former director, secretary or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor),
- (b) 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, any associated company or any pension fund or employees' share scheme of the Company or associated company, and
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate