

AS AMENDED BY SPECIAL RESOLUTION DATED 8TH JUNE 2013

THE COMPANIES ACTS 1985 and 1989

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF SAFEQUARTER LTD

PREAMBLE AND INTERPRETATION



1 The following interpretations shall be applied to these Articles

(a) "The Company" means the Company as the name registered in the Memorandum of Association

(b) "The Act" means the Companies Act, 1985, as amended by the Companies Act, 1989, and so as to include all and any further statutory modifications or re-enactment for the time being in force as subsequently made and enacted from time to time

(c) "Table A" as referred to hereafter means Table A of The Companies (Tables A-F) Regulations, 1985 (as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 and The Companies Act (Electronic Communications) Order 2000 and, save as hereinafter modified or excluded by or inconsistent with, any Article, shall constitute the regulations of the Company

THE BOARD AND DIRECTOR APPOINTMENTS

2 (a) The minimum number of appointed Directors of the Company shall not be less than one

(b) The number of Directors as appointed from time to time shall constitute the Board of the Company

(c) The Company by way of the passing of an Ordinary Resolution in General Meeting may determine the maximum number of Directors that may be appointed Unless and until such time as otherwise determined, there shall be no maximum number

(d) No Director of the Company shall be required to retire by rotation

(e) Unless and until so nominated by the Board, no person shall deemed to be eligible to be appointed the position of Director of the Company unless and until not less than fourteen nor more than thirty five clear calendar days have elapsed before the date of holding any General Meeting of the Company and there shall have been lodged with the Company Secretary at the registered office of the Company notice in writing by a Member enabled to attend and vote at any such General Meeting of his intention to

propose any such person for election as a Director of the Company and a further notice in writing signed by the person proposed for election as a Director of his consent to be appointed as such a Director

(f) The Board shall at all times (and until such time as otherwise determined by the Company) retain the power to appoint any person to the position of Director from time to time. Such power shall be exercisable for the purpose of either appointing a further Director of the Company to the Board or in order to fill any casual vacancy that may arise from time to time on the Board. Such power is exercisable without prejudice in any respect to the power of the Company in General Meeting to elect a person so nominated to be a Director of the Company

(g) Clause 64 and 73 to 80 (inclusive) in Table A shall not apply to the Company

SHARE ALLOTMENTS AND INCREASE OF AUTHORISED CAPITAL

3 (a) The maximum amount of shares or securities which the Company may allot shall not exceed the registered authorised share capital, being the unissued share capital of the Company as at the date of incorporation, or such further increase as the Company may have approved from time to time in General Meeting

(b) The authorised share capital may be increased by way of passing of an Ordinary Resolution by the Company in General Meeting by such sum divided into such class of shares or securities as the resolution shall determine

(c) Any unissued shares comprised within the authorised share capital of the Company with which the Company was incorporated may be allotted or dealt with by the Board of Directors in any manner that they shall see fit. The Board shall have the power to allot any such shares, convert any issued securities into shares of the Company and grant any appropriate rights to subscribe for such shares under the authority granted to them by S 80 of the Act for the period of five calendar years from the date of adoption of the articles of association of the Company. Such authority of the Board of Directors to allot shares and deal with the shares within the authorised share capital of the Company may only be renewed, revoked or varied by Company by way of the passing of an Ordinary Resolution in General Meeting

(d) The Board shall be empowered to honour any and all such agreements made within the five year calendar period even though the time of actual allotment and granting of any such rights may actually be effected outside of the five year period

(e) Any application for an allotment of shares to be issued shall be made in writing and addressed to the Company at its registered office address

(f) Whensoever the Board proposes to issue any shares which did not form part of the original authorised capital of the Company on incorporation, then (unless the Company shall by way of a special resolution passed in a general meeting of the Company shall have otherwise determined) the Company shall first offer any and all such shares to all of the existing shareholders by way of an offer made in writing to them at the address recorded

in the register of members. Such letter of offer shall offer all such shares proposed to be issued to the existing shareholders in the same proportion (or as near to) as the number of existing shares held by them. Such offer shall set a limiting period in which such offer must be accepted (in whole or in part being the prescribed period of not earlier than 14 calendar days), in which the offeree shall be given time to accept the offer. If no acceptance is forthcoming from him within the period allowed, then those shares shall then subsequently be offered in the same manner to those members accepting their allocation within the prescribed period. Any such shares offer for shares not so accepted within the prescribed 14 calendar day period shall only then be under the control of the Directors who shall be empowered to allot and deal with all such shares in the manner prescribed in Clause 3 (c). Any and all such shares not capable of being offered except by way of a fraction of an issued share shall remain under the control of the Board of Directors.

(g) Pursuant to the provisions of S 91 (1) of the Act, the authority of the Board is conferred as if sections 89(1) and 90(1) to (6) (inclusive), are not to apply to the Company.

(h) Whensoever any person or body is acquiring or proposes to acquire any shares comprised in the capital of the Company or other securities, then no financial assistance of whatever nature whatsoever shall be given by the Company for any such purpose as is specified in Section 151 of the Act, except as otherwise permitted by the Act or any subsequent statutory modification.

(i) If share capital of the Company is increased beyond the existing amount of the authorised share capital then the authority of the Board of Directors to allot and deal with such all shares shall at all times be renewed by the Company in General Meeting (unless dispensed with by the provisions of S 80A of the Act).

CLASSES OF SHARES

- 4 (a) The share capital of the Company shall comprise 99,900 Ordinary shares of £1.00 each and one S Ordinary share of £100.
- (b) The S Ordinary share shall have the following rights and restrictions:
- (i) it shall have no voting rights, and
 - (ii) it shall have no right to participate in any distribution of capital or the assets of the Company, whether on liquidation, capital reduction or otherwise, and
 - (iii) it shall have such rights to participate in income distributions, whether by way of dividend or otherwise, as the Board may from time to time recommend, whether as a separate class of shares or ranking *pari passu* with the Ordinary shares, and
 - (iv) it shall not be redeemable by the Company.

SHARE CERTIFICATES

- 5 (a) Any person or corporate body becoming a member of the Company by way of becoming the holder of any shares in the capital of the Company shall be entitled to be

issued with, no later than a period of two calendar months after lodgement and approval of a stamped stock transfer form or by way of a completed allotment, to receive one share certificate for all of his shares of each class or several certificates each for one or more of his shares upon the payment of such sum as the Board may determine shall be reasonable after each first certificate

(b) No share transfer shall be approved by the Board or recorded in the register of members until such time as a stamped stock transfer form is presented to the Company

(c) a share certificate shall only be required to be sealed when the Company has formally adopted a deal as the common seal of the Company Clause 6 of Table A shall be modified accordingly

PROCEEDINGS OF THE BOARD OF DIRECTORS

- 6 (a) Each Director of the Company shall be entitled to receive notice of every meeting of Directors Notice of such meeting of the Directors shall be given to each Director (including every Alternate Director) at any address supplied by him to the Company (including by way of electronic communication under the procedure and definition of Article 9 (c)), for such purpose whether or not he is present within the United Kingdom, provided that any Director shall have the power to waive notice of any such meeting either prospectively or retrospectively and if he does so it shall not affect the validity of such meeting that the required notice was not given to him

(b) A meeting of the Directors may be convened and held at any location in any jurisdiction anywhere in the World

(c) Where a minimum of two Directors are appointed to the Board, a quorum for the transaction of any and all such business at a meeting of the Directors of the Company shall be two Directors physically present In counting a quorum, an alternate Director present shall be counted as part of the quorum, but only in the absence of his appointor Whensoever the number of appointed Directors is no greater than one, then a sole Director shall be empowered to exercise all and any such powers of the Company deemed to be vested in the Board of Directors of the Company Clause 89 of Table A shall be modified accordingly

(d) The Directors may appoint one of their number to the position of Managing Director or such other executive position as they may determine

(e) The Directors shall be empowered to appoint a committee of Directors the powers, constitution and purpose of which shall be determined by a resolution at meeting of the directors of the Company at which a quorum shall be present Such committee may be permanent or temporary but the number of Directors on such committee shall not be less than two and Clause 72 of Table A shall be modified accordingly

f) A Director shall be entitled to vote in regard to any contract or arrangement in which he is interested or on any such like matter arising there out provided that he declares his interest pursuant to S 317 of the Act, and if he votes on any such matter or related matter then his vote shall be counted and his presence at the meeting shall be counted in

estimating a quorum in considering any such arrangement or contract whether at a meeting of the Director or committee of the Directors. The declaration of any interest by a Director in any contract or arrangement shall be formally recorded in the minutes of the meeting

(g) Clauses 94 to 97 (inclusive) of Table A shall not apply to the Company

APPOINTMENT OF ALTERNATE DIRECTORS

7 (a) An appointed Director of the Company shall be entitled to appoint an alternate director in order to attend and vote at any meeting of the board of directors or a committee of the Directors at which the appointing Director is unable to attend. Such alternate Director may represent more than one director but in determining a quorum present at any meeting of the Directors shall only be counted as a single Director but nevertheless shall be entitled to cast one vote for each of the Directors for whom he is appointed as an alternate Director

(b) The appointment of an alternate Director shall be approved by the Board of Directors prior to an alternate director's appointment being effective and to him taking up any such duties and he shall not be entitled to any remuneration other than the reimbursement of his reasonable expenses

(c) Articles 65 to 66 of Table A shall be modified accordingly

DIRECTORS' BORROWING POWERS

8 The Directors shall be empowered (whether expressly or impliedly) to exercise in pursuance of its objects and powers all of the borrowing powers of the Company

(a) To negotiate credit facilities and credit lines from suppliers and other commercial and non-commercial bodies and to delegate such negotiating powers to other officers and employees of the Company

(b) To borrow and secure the payment of any and all such monies loaned to the Company in any form of currency by guarantees or any other form of appropriate security

(c) To guarantee the fulfilment of any and all such obligations and the performance of any such contract or other obligations entered into on behalf of the Company, and,

(d) (subject to Section 80 of the Act) to issue any redeemable share capital, loan or debenture stock and debentures and to charge and mortgage any and all of the assets and property and uncalled capital of the Company

RIGHT OF INDEMNITY OF DIRECTORS, OFFICERS AND AUDITORS

- 9 (a) Insofar as permitted (and without prejudice to the provisions of Section 310 of the Act), any Director or officer and the appointed auditor of the Company shall be entitled to be indemnified against all and any liabilities, losses, debts, charges and expenses incurred and sustained by him in the performance and undertaking of any duties of his employment or office, (wherever such duties may be performed and whether such liability is incurred in civil or criminal law), in defending any proceedings brought against him of which he is acquitted or judgement given in his favour, or in relating to any application under Section 144 and 172 of the Act in which relief is granted to him by the Court. An officer need not necessarily be a director of the Company.
- (b) The Company and the Board of Directors shall be empowered and authorised to take out, purchase and maintain indemnity insurance or insurances to cover any future potential liability referred to in Section 310 (1) of the Act of any of the Director, Officers or appointed Auditor of the Company.
- (c) Clause 118 of Table A shall be modified accordingly.

PROCEDURE AND RESOLUTIONS OF GENERAL MEETINGS

- 10 (a) All meetings duly convened and held by the Company (other than the Annual General meeting) shall be referred to as an Extraordinary General Meeting of the Company. Regulation 38 of Table A shall apply accordingly.
- (b) Any notice issued by the Company convening any such General Meeting shall comply with Section 372(3) of the Act thereby notifying members of their rights to appoint proxies at any such meeting. All and any other notices and communications relating to any General Meeting of the Company and which any Member is entitled to receive shall also be sent to the appointed Auditors or Accountants for the time being of the Company.
- (c) Provided that a member has given his prior consent to the Company in writing (which shall be maintained with the statutory records of the Company) and provided an effective and correct electronic address to which any such notice may be sent, then the Company shall be empowered to give notice of any meeting communicated to him by an effective and legible form of electronic transmission (including e-mail), being all and any form of electrical or electronic communication whether by visual electric, electro-magnetic, electro-optical or any other like or similar method of transmission and in the event that any such communication is made by such method, notice shall be deemed to have been served on the member on either the date that such electronic communication was affected or on the actual date that it was physically delivered to the member, whichever date shall be the earliest. Whensoever any such notice is communicated by electronic transmission, the provisions of clause 115 in Table A shall not apply and clauses 112 to 116 shall be modified accordingly.
- (d) The Company shall not transact any business at any General Meeting unless a quorum is present and a quorum shall comprise of two persons entitled to attend and vote upon the business to be transacted, each such person being an actual member of the Company or a proxy for a Member of a duly authorised representative of a corporation.

If such a quorum is not present within half an hour of the time set for any such adjourned meeting then, notwithstanding the provisions of Clause 41 of Table A, the meeting may be dissolved thereafter

(e) Whensoever the Company has only a single member, then a quorum shall be constituted by that sole member being present either in person or by means of a proxy. In the case of another Company being a sole member, attendance by a duly authorised person of that Company shall be deemed to be a quorum. Clause 40 of Table A shall not apply to the Company

(f) All and any decisions taken by a single member in a General Meeting of the Company or by way of a written resolution shall be deemed to be effective and all and any such decisions so made shall be recorded in writing and entered into and maintained in the minute book of the Company, being the dedicated book held and maintained by the Company for such purpose

(g) If any votes shall be counted which ought not to have been counted or which might have been rejected, the error shall not vitiate the resolution unless it is pointed out at the same meeting and not, in that case, unless in the opinion of the Chairman the error is of a sufficient magnitude as to vitiate the resolution

(h) All original signed notices of any duly convened meeting and all other papers relevant to the convening and proceedings of such meetings shall be held and maintained with the statutory books of the Company

REGISTRATION OF SHARE TRANSFERS

11 (a) Any proposed transfer of shares, stock or debentures in the capital of the Company shall be presented on the prescribed form, be correctly executed and shall have the appropriate stamping duty paid thereon prior to presentation to the Company, together with any share certificate for cancellation or an appropriate form of indemnity. No more than one class of share shall be transferred on each prescribed form

(b) The Directors shall have absolute discretion to decline to register the proposed transfer of any shares (other than the S Ordinary share) in the capital of the Company without being required to give any reason or explanation thereof (and shall decline any such proposed transfer where such transfer is not presented on the appropriate stock transfer form with the correct stamp duty properly paid or lacking the original share certificate or form of indemnity) and shall further be entitled to decline to give any reason or explanation thereof on any formal request for such reason being received. Notice of any refusal to register any such proposed transfer shall be sent to both the transferee at the address recorded in the register of members and the address of any presenter of such documents of transfer within one month after the date upon which the documents of transfer were presented to the Company

(c) Clauses 23, 24 & 25 of Table A shall be modified accordingly

ADOPTION OF COMPANY SEAL

- 12 (a) The Company may adopt a seal which shall then be deemed to be the common seal of the Company
- (b) A seal once formally adopted may only be used under the authority of the Board of Directors or a committee of the Board appointed, authorised and empowered by it to execute all and any such documentation requiring such use of the seal on behalf of the Company. Every document to which the seal is so affixed shall be signed by at least one Director and the Company Secretary or two Directors of the Company, unless the Board at a meeting of the Directors shall have otherwise determined. The obligation to seal share certificates shall not apply if the Company has not formally adopted a seal.
- (c) The Company shall be entitled to have an Official Seal for use abroad in a foreign territory or jurisdiction. Such power to use the seal shall be vested in the Board of Directors who may authorise any person in a foreign jurisdiction to use the seal on behalf of the Company in accordance with the requirements of S 39 of the Act.
- (d) Clause 101 of Table A shall not apply to the Company and Clause 6 shall be modified accordingly.

DIRECTORS & OFFICERS PENSIONS GRATUITIES AND ALLOWANCES

- 13 (a) Provided that any Director or Directors of the Company declares any interest pursuant to S 317, Companies Act, 1985, (whereupon such declaration shall be recorded in the minutes) he shall be entitled to be counted as part of the quorum and to vote and benefit from the exercise of any power of the Company to establish or enter into, arrange or provide for any scheme or arrangement for the grant of any retirement pensions, annuities, benevolent fund or other benefits and allowances provided or to be provided by the Company for the benefit of any Director or officer or employee or former Director or officers or employees of the Company, (together with its holding company, subsidiaries, associated companies and predecessors in business) and of the members of their family (including any spouse, widow, or former spouse and dependants of any Director or former Director of the Company) and Clause 87 of Table A shall be modified accordingly.