

Company Number: 05177887

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
of

BDO LLP LIMITED (the "Company")

CIRCULATION DATE: 29 January 2019

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolution below is passed:

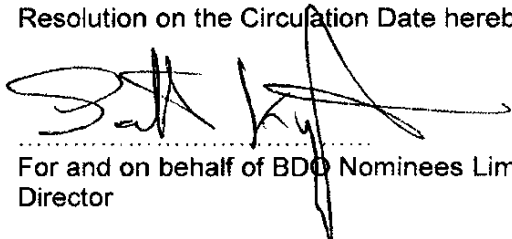
SPECIAL RESOLUTION

"THAT the articles of association as attached to this Resolution be adopted as the articles of association of the Company".

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, being the sole member of the Company entitled to vote on the above Resolution on the Circulation Date hereby irrevocably agrees to the Resolution:


.....
For and on behalf of BDO Nominees Limited
Director

29 January 2019

.....
Date



Company Number: 05177887

NOTES

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version to the Company using one of the following methods:

- o **By Hand or Post:** delivering the signed copy to the Company at 55 Baker Street, London W1U 7EU.
- o **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to mike.hutchinson@bdo.co.uk. Please enter "Written resolution – BDO LLP Limited" in the e-mail subject box.

If you do not agree to the Resolution you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolution you may not revoke your agreement.
3. If, by 28 days after the Circulation Date, insufficient agreement has been received for the resolution to pass, such resolution will lapse. If you agree to the resolution, please ensure that your agreement reaches us before or during this date.
4. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

BDO LLP LIMITED

No. 5177887

Incorporated: 13 July 2004

Articles of Association adopted by Special Resolution passed 29 January 2019

The Companies Acts 1985 to 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

BDO LLP LIMITED

PRELIMINARY

1.
 - (a) 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.
 - (b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
 - (c) "communication" shall mean the same as is detailed in the Electronic Communications Act 2000.
 - (d) "electronic communication" shall mean the same as is detailed in the Electronic Communications Act 2000.
 - (e) In Regulation 1 of Table A there shall be inserted before the words "office2 and "secretary" the word "the" and between the words "regulations" and "the Act" the words 2and in any regulations adopting in whole or in part the same.
2. Regulations 8,24,35,41,46,48,64,67 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) Subject to Article 5 below 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.
 - (c) Subject to Chapter VII of Part V of the Act, and to the Regulations of the Company, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.
 - (d) Subject to Chapter VII of Part V of the Act, any shares may, with the sanction of an Ordinary resolution, be issued on the terms that they are, at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares by Special resolution determine, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.
 - (e) Subject to Chapter VI of Part V of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company or its Holding Company.
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 earlier, on receipt of notice of non-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 provided that such shares shall not be disposed of on such terms which are more favourable to the subscribers therefor than the terms on which they were offered to the members. The provisions of this Article shall be subject to Section 80 of the Act.

LIEN

6. The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at the fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (whether or not it is a fully paid share) registered in the name of any member whether solely or one of two or more joint holders for all such moneys presently payable by him or his estate to the Company. However the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.

TRANSFER OF SHARES

7. (a) No share or beneficial ownership of a share shall be transferred (otherwise than to the Company subject to Article 4 of the Company) until the rights of pre-emption hereinafter conferred have been exhausted. Any obligation to transfer a share pursuant to this Article is an obligation to transfer the entire legal and beneficial interest in such share.

- (b) A member who intends to transfer any share or any interest therein (including for this purpose the assignment of the beneficial interest in, or the creation of any charge or other security interest over, such share or the renunciation or assignment of any right to receive or subscribe for such share) ("the Seller") shall give notice ("the Transfer Notice") to the directors of his intention and the particulars of the shares ("the Transfer Shares") together with the price per share at which he is willing to sell ("the Specified Price"). A Transfer Notice once received by the directors is irrevocable unless paragraphs (d) or (h) apply.
- (c) The Transfer Notice shall constitute the Company as agent of the Seller for the sale of the Transfer Shares to the members other than the Seller ("the Offerees") at the Specified Price save that if the directors do not accept that the Specified Price constitutes a fair price they shall instruct the Auditors of the Company (who shall act as experts and not as arbitrators so that any provision of law or statute relating to arbitration shall not apply) to certify in writing ("Certificate of Value") the value of the Transfer Shares as between a willing seller and a willing buyer. The Auditors' decision on the value of the Transfer Shares between a willing seller and a willing buyer is within the Auditors' complete discretion and their certification shall be final and binding on the members. The Specified Price in the Transfer Notice shall be substituted by the price in the Certificate of Value. The Company upon receipt of the Certificate of Value shall forthwith furnish a copy thereof to the Seller. The Seller shall bear the cost of the valuation.
- (d) If upon receipt of the Certificate of Value the Seller considers that the price decided upon by the Auditors of the Company is not a reasonable one he shall be entitled to revoke the Transfer Notice within 7 days of receipt of the Certificate of Value by written notice to the directors ("the First Revocation Period"). Thereafter the Transfer Shares will not be offered by the directors to the Offerees or by the Seller to any other person or persons unless at a later date the Seller serves another Transfer Notice in respect of the Transfer Shares in which event all the provisions of this Article shall apply.
- (e) If the Seller has not revoked the Transfer Notice upon expiry of the First Revocation Period the price (whether by reference to the Specified Price or the Certificate of Value) shall be fixed in the Transfer Notice as the final price ("the Final Price") and the directors shall by notice in writing ("the Offer Notice") inform the Offerees of the number and price of the Transfer Shares and shall invite the Offerees to apply in writing to the Company, within 21 days of the date of despatch of the Offer Notice (which date must be stated therein), for a maximum number of the Transfer Shares.
- (f) If such Offerees within the period of 21 days stated in the Offer Notice apply for all or any of the Transfer Shares the directors will allocate the Transfer Shares applied for to the applicant Offerees in such proportions (or as nearly as may be and without increasing the number sold to an Offeree beyond the number applied for by him) as their existing holdings bear to the total of the holdings of the applicant Offerees. The Transfer Shares not capable of being allocated without involving fractions shall be allocated to the applicant Offerees in such proportion as the directors think fit. Any outstanding Transfer Shares may then be allocated in such manner as the directors think fit to those Offerees who applied for such Transfer Shares provided no Offeree shall be allocated shares in excess of the number of shares applied for by him.
- (g) If upon expiry of the 21 day period specified in the Offer Notice the directors shall have received applications for some but not all of the remaining Transfer Shares the directors may nominate within 14 days from the expiry of the Offer Notice a person or persons which may (subject to the Act) be the Company to whom the Transfer Shares not applied for will be allocated. The directors shall give notice in writing (the "Allocation Notice") of such allocations pursuant to paragraph (f) and this paragraph to the Seller and to the persons to whom the Transfer Shares have been allocated. The Allocation Notice must specify the date of despatch of the Allocation

Notice, the name and address of the persons to whom the allocations have been made, the price and method of payment and number of Transfer Shares to be allocated and the place and time for completion (which shall be 21 days from the date of despatch) and that the Allocation Notice is subject to the Seller's right of revocation pursuant to paragraph (h).

- (h) The Seller may revoke the Transfer Notice if after service of the Allocation Notice not all the Transfer Shares have been taken up. Notice must be given in writing by the Seller to the Company within 14 days of the date of the Allocation Notice (the "Second Revocation Period").
- (i) If the Seller has not revoked the Transfer Notice upon expiry of the Second Revocation Period the Seller shall be bound upon payment of the purchase price due in respect thereof to transfer the shares comprised in the Allocation Notice to the person or persons (which may be the Company subject to the Act) named therein on the day and at the time specified therein.
- (j) In the event that the Seller fails or refuses to transfer the Transfer Shares having become bound so to do the Company may receive the purchase price in trust for the Seller and may authorise some person to execute a transfer of the Transfer Shares in favour of the purchasers.
- (k) During the 3 months following the expiry of 56 days from the date of the Offer Notice the Seller may (subject nevertheless to the provisions of paragraph (l)) transfer to any person and at any price but not less than the Final Price fixed in the Transfer Notice any of the shares comprised therein not included in the Allocation Notice or all but not part of the Transfer Shares comprised in the Transfer Notice if the Seller has revoked the Transfer Notice under paragraph (h).
- (l) The directors may when a transfer of shares has been lodged with the company register the transfer or give the transferee notice of refusal to register the transfer, together with the reason for the refusal.

DISCLOSURE OF INTEREST IN SHARES

- 8.
 - (a) A member shall make notification to the Company in writing of any interest held by any other person in some or all of the Company's shares that the member holds; or of any change in any interest held, including cessation of any interest.
 - (b) A person who acquires any interest in the shares of the Company shall make notification to the Company in writing of that interest and of any subsequent change in that interest, including cessation of an interest.
 - (c) Notification under articles 8. (a) or 8. (b) must be made within the period of 2 days next following the day on which the obligation to notify arises.
 - (d) The notification must identify the member who holds the shares, the number of shares held by that member, the number of shares in which the interest is held, the identity of the person holding the interest and the nature of the interest.
 - (e) Where the notification is of the cessation of an interest in the shares, the notification shall state the identity of any new holder of an interest in those shares.
- 9. The Company may, by notice in writing, require a member or any other person appearing to it to hold or to have held an interest in the shares of the Company, within such reasonable time as may be specified in the notice, to:
 - (a) provide details of any interest held currently and/or held within the previous three years;

- (b) provide, where a person has previously held an interest in the Company's shares, particulars of the identity of any person who subsequently held that interest.

10. Where:

- (a) notice is served by the Company under article 9. on a member or any other person appearing to it to be interested in shares held by a member and that member (or other person) fails to give the Company any information requested by the notice *within the time specified in it; and/or*
- (b) *an application for audit registration is refused or audit registration is proposed to be, or has been, withdrawn by the recognised supervisory body and the Company is notified that the grounds upon which such decision was made consisted of or included any matters relating to any person who holds shares in the Company or who has an interest in shares,*

then the directors may, by resolution, direct that the holder of the shares in question shall not be entitled in respect of any shares held by him to vote either personally or by proxy at a general meeting of the Company or at a meeting of the holders of any class of shares of the Company or to exercise any other right conferred by membership in relation to general meetings of the Company or meetings of the holders of any class of shares of the Company.

11. The directors may, by resolution, revoke a direction:

- (a) made under article 10. (a) if they are satisfied that the relevant facts about the shares in question have been disclosed to the Company;
- (b) made under article 10. (b) if the decision therein referred to has been rescinded, revoked or has otherwise ceased to have effect;
- (c) made under either article 10. (a) or 10. (b) if they are satisfied that the shares in question are to be transferred for valuable consideration and the directors have approved the transfer.

GENERAL MEETINGS

- 12.
 - (a) 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.
 - (b) Proxies may be deposited at the Registered Office of the Company at any time before the time of the meeting for which they are to be used unless otherwise specified in the notice convening the meeting. The Directors at their discretion treat an electronic communication appointing a proxy as a proxy for the purposes of the Article. Regulation 62 of Table A shall be modified accordingly.
- 13.
 - (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.

14.
 - (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.
15. A Resolution in writing signed or approved by letter, telex, facsimile transmission or cable or by any other electronic communication by the eligible members of the Company in accordance with Section 282 and Section 283 of the Companies Act 2006, who would have been entitled to vote upon it if it had been duly proposed at a General Meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a General Meeting or at such a class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or in the case of a member which is a body corporate, by a director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply to the Company.
16.
 - (a) If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this paragraph shall not apply to resolutions passed pursuant to s.168 and s.510 of the Companies Act 2006.
 - (b) Any decision taken by a sole member pursuant to para (a) above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

VOTES OF MEMBERS

17. The words "or by proxy" shall be inserted after the word "person" in regulation 54 of Table A.
18. The words "Unless the directors determine otherwise" shall be inserted at the commencement of Regulation 57 of Table A.
19. 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

20. 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.
21. Unless and until otherwise determined by the Company in general meeting there shall be no maximum number 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.

22. In any case where as a result of the death of a sole member of the Company the Company has no members and no Directors the personal representatives of such deceased member shall have the right by notice in writing to appoint a person to be a Director of the Company and such appointment shall be as effective as if made by any means allowed under these Articles of Association for the appointment of Directors.
23. 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.
24. (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.
25. 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 the Companies Act 2006 or by notice in accordance with s.184 or s.185 of the Companies Act 2006. 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

26. (a) Any notice or other document may be served on or delivered to any Member of the Company either;
- (i) personally, or
- (ii) by sending it by post addressed to the Member at his registered address, or
- (iii) by any form of electronic communication, or
- (iv) by leaving it at the Member's registered address, or
- (v) by any other means instructed in writing by the member concerned and agreed by the Company.
- In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly.
- (b) Any notice or other document, which is sent by post, shall be deemed to have been served or delivered 24 hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at a registered office otherwise than by post or sent by electronic communication, shall be deemed to have been served or delivered when it was left or sent. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. Regulation 115 of Table A shall be modified accordingly.

THE SEAL

27. The Company may have a Seal if it so wishes. If the Company has a Seal the Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and the Secretary or by a second Director. The obligation under clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

INDEMNITY

28. 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.