

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 07030554

The Registrar of Companies for England and Wales hereby certifies that
BETA D4 LIMITED

is this day incorporated under the Companies Act 1985 as a
private company and that the company is limited.

Given at Companies House on 25th September 2009



N07030554B



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated in non-legible form and authenticated by the
Registrar of Companies under section 710A of the Companies Act 1985



Companies House

— for the record —

Electronic statement of compliance
with requirements on application
for registration of a company
pursuant to section 12(3A) of the
Companies Act 1985

Company number

7030554

Company name

BETA D4 LIMITED

I,

NICHOLAS JAMES CLARRY

of

**111 STRAND
LONDON
UNITED KINGDOM
WC2R 0AG**

a

person named as a director of the company in the
statement delivered to the registrar of companies
under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section
12(3A) of the Companies Act 1985

Statement:

I hereby state that all the requirements of the
Companies Act 1985 in respect of the registration of
the above company and of matters precedent and
incidental to it have been complied with.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies
electronically and authenticated in accordance with the registrar's
direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to
criminal prosecution



Companies House
— for the record —

10(ef)

**First directors and secretary and
intended situation
of registered office**

Received for filing in Electronic Format on the: 25/09/2009



XF9N7DKC

*Company Name
in full:* **BETA D4 LIMITED**

*Proposed Registered
Office:* **6 PRINCES GATE
LONDON
SW7 1QJ**

memorandum delivered by an agent for the subscriber(s): **Yes**

Agent's Name: **JORDANS LIMITED**

Agent's Address: **21 ST THOMAS STREET
BRISTOL
BS1 6JS**

Director 1:

Name **MR NICHOLAS JAMES CLARRY**

Address: **111 STRAND
LONDON
UNITED KINGDOM
WC2R 0AG**

Nationality: **BRITISH**

Business occupation: **FINANCE**

Date of birth: **09/03/1972**

Consented to Act: **Y** *Date Authorised:* **25/09/2009** *Authenticated:* **YES**

Director 2:

Name **MR TIMOTHY HUI SH GALLICO**

Address: **FLAT 3.5 60-66 SAFFRON HILL
LONDON
UNITED KINGDOM
EC1N 8QX**

Nationality: **BRITISH**

Business occupation: **FINANCE**

Date of birth: **12/12/1978**

Consented to Act: **Y** *Date Authorised:* **25/09/2009** *Authenticated:* **YES**

Director 3:

Name **MR DUNCAN FRANCIS LLOWARCH**

Address: **17 PARKFIELDS
PUTNEY
LONDON
UNITED KINGDOM
SW15 6NH**

Nationality: **BRITISH**

Business occupation: **CHIEF FINANCIAL OFFICER**

Date of birth: **25/04/1968**

Consented to Act: **Y** *Date Authorised:* **25/09/2009** *Authenticated:* **YES**

Authorisation

Authoriser Designation: **agent**

Date Authorised: **25/09/2009**

Authenticated: **Yes**

COMPANY NO.

COMPANIES ACT 1985 and 2006

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

Beta D4 Limited

1. The name of the Company is "Beta D4 Limited".
2. The registered office of the Company is to be situated in England and Wales.
3. The objects for which the Company is established are:
 - (a) To make, purchase or invest in loans, securities or other financial assets.
 - (b) To carry out such operations and to manufacture or deal with such goods and to purchase or otherwise acquire, take options over, construct, lease, hold, manage, maintain, alter, develop, exchange or deal with such property, rights or privileges (including the whole or part of the business, property or liabilities of any other person or company) as may seem to the board of directors directly or indirectly to advance the interests of the Company.
 - (c) To enter into such commercial or other transactions in connection with any trade or business of the Company as may seem to the board of directors desirable for the purpose of the Company's affairs.
 - (d) To apply for, purchase or otherwise acquire, protect, maintain and renew any patents, patent rights, trade marks, designs, licences and other intellectual property rights of all kinds or any secret or other information as to any invention and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired and to experiment with any such rights which the Company may propose to acquire.

- (e) To invest and deal with the moneys of the Company not immediately required in any manner and hold and deal with any investment so made.
- (f) To pay or to provide or to make such arrangements for providing such gratuities, pensions, benefits, share option and acquisition schemes, loans and other matters and to establish, support, subsidise and subscribe to any institutions, associations, clubs, schemes, funds or trusts (whether to or for the benefit of present or past directors or employees of the Company or its predecessors in business or of any company which is a subsidiary company of the Company or is allied to or associated with the Company or with any such subsidiary company or to or for or for the benefit of persons who are or were related to or connected with or dependants of any such directors or employees) as may seem to the board of directors directly or indirectly to advance the interests of the Company.
- (g) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (h) To act as agents, brokers or trustees, and to enter into such arrangements (whether by way of amalgamation, partnership, profit sharing, union of interests, co-operation, joint venture or otherwise) with other persons or companies as may seem to the board of directors to advance the interests of the Company and to vest any property of the Company in any person or company on behalf of the Company and with or without any declaration of trust in favour of the Company.
- (i) To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state or municipality, or any other department or authority, or enter into arrangements with any such body, for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem to the board of directors to be expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- (j) To sell, lease, dispose of, grant rights over or otherwise deal with the whole or any part of the undertaking, property or assets of the Company on such terms as the board of directors may decide, and to distribute any property or assets of the Company of whatever kind in specie among the members of the Company.
- (k) To pay for any rights or property acquired by the Company and to remunerate any person or company, whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part, or by any other method the board of directors thinks fit.
- (l) To establish or promote companies and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire, hold, dispose of and deal with, and guarantee the payment of interest, dividends and capital on all or any of

the shares, debentures, debenture stock or other securities or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue on such terms as the board of directors may decide.

- (m) To co-ordinate, finance and manage all or any part of the operations of any company which is a subsidiary company of or otherwise under the control of the Company and generally to carry on the business of a holding company.
- (n) To carry on through any subsidiary or associated company any activities which the Company is authorised to carry on and to make any arrangements whatsoever with such company (including any arrangements for taking the profits or bearing the losses of any such activities) as the board of directors thinks fit.
- (o) To raise or borrow money in such manner as the board of directors thinks fit and to receive deposits and to mortgage, charge, pledge or give liens or other security over the whole or any part of the Company's undertaking, property and assets (whether present or future), including its uncalled capital, for such purposes and in such circumstances and on such terms and conditions as the board of directors thinks fit.
- (p) To lend or advance money and to give credit and to enter (whether gratuitously or otherwise) into guarantees or indemnities of all kinds, and whether secured or unsecured, whether in respect of its own obligations or those of some other person or company, in such circumstances and on such terms and conditions as the board of directors thinks fit.
- (q) To pay or agree to pay all or any of the promotion, formation and registration expenses of the Company.
- (r) To contribute to or support any public, general, political, charitable, benevolent or useful object, which it seems to the board of directors to be in the interests of the Company or its members to contribute to or support.
- (s) To do all or any of the things stated in this clause 3 in any part of the world whether as principal, agent or trustee or otherwise and either alone or jointly with others and either by or through agents, subcontractors, trustees or otherwise.
- (t) To do all such other things as the board of directors considers will further the interests of the Company or to be incidental or conducive to the attainment of all or any of the objects stated in this clause 3.

4. The objects stated in each part of clause 3 shall not be restrictively construed but shall be given the widest interpretation. In clause 3, the word "company" shall be deemed, except where used to refer to the Company, to include any partnership or other body of persons, whether corporate or unincorporate and whether domiciled in the United Kingdom or elsewhere. Except where the context expressly so requires, none of the sub-clauses of clause 3, or the objects stated in clause 3, or the powers

conferred by clause 3 shall be limited by, or be deemed subsidiary or auxiliary to, any other sub-clause of clause 3, or any other object stated in clause 3 or any other power conferred by clause 3.

5. The liability of the members is limited.

6. The share capital of the Company is US\$100,000,000 divided into 100,000,000 shares of US\$1 each.

The subscriber to this memorandum of association, wishes to be formed into a company pursuant to this memorandum. The subscriber agrees to take the number of shares shown opposite its name.

Name and address of Subscriber

Number of shares taken
by the Subscriber

For and behalf of
Beta Holdings Limited
6 Princes Gate
LONDON
SW7 1QJ

- One
Ordinary share

Total shares taken

- 1

Dated 25/09/2009

COMPANY NO.

COMPANIES ACT 2006

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

Beta D4 Limited

PRELIMINARY

1. The regulations in Table A in the schedule to the Companies (Table A to F) Regulations 1985 (*Table A*) do not apply to the Company.

2. In these articles:

the Act means the Companies Act 1985 and any provisions of the Companies Act 2006 for the time being in force, in either case including any statutory modification or re-enactment thereof for the time being in force;

address, includes a number or address used for the purposes of sending or receiving documents or information by electronic means;

articles means these articles of association, as altered from time to time by special resolution;

Associated Person and *Connected Person* have the meanings attributed to them by the Income and Corporation Taxes Act 1988 and *Associated* and *Connected* shall be construed accordingly;

auditors means the auditors of the Company;

Board means the board of Directors of the Company from time to time or any duly appointed committee of it;

clear days in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

Companies Acts has the meaning given by section 2 of the Companies Act 2006 and includes any enactment passed after those Acts which may, by virtue of that or any other such enactment, be cited together with those Acts as the “Companies Acts” (with or without the addition of an indication of the date of any such enactment);

Company means Beta D4 Limited;

CVC Funds means CVC European Equity Partners IV(A) L.P., CVC European Equity Partners IV(B) L.P., CVC European Equity Partners IV(C) L.P., CVC European Equity Partners IV(D) L.P. and CVC European Equity Partners IV(E) L.P.;

CVC Director or CVC Directors means the Director or Directors of the Company appointed by the CVC Funds and designated as such pursuant to article 79 or the alternate(s) from time to time of such appointee(s);

Director means a director of the Company and **the Directors** means the directors or any of them acting as the board of directors of the Company;

dividend means dividend or bonus;

electronic copy, electronic form and electronic means have the meanings given to them by section 1168 of the Companies Act 2006;

Family means in relation to an individual the spouse, co-habitee, mother, father, grandmother, grandfather, brother, sister or child or other lineal descendant of such individual;

the holder in relation to Shares means the Member whose name is entered in the register as the holder of the Shares;

Holding Company shall be construed in accordance with sections 736 and 736A of the Act;

I Director or I Directors means the director or directors of Prefco appointed by the CVC Funds and designated as such pursuant to the Investment and Shareholders’ Agreement or the alternate(s) from time to time of such appointee(s);

I Director Consent means the written consent or instruction, or consent or instruction expressed by affirmative vote at a meeting of the board of directors of Prefco, of or by a person who is one of the I Directors which consent or instruction may be given or withheld in their absolute discretion;

Investment and Shareholders’ Agreement means the investment and shareholders’ agreement made between (1) Prefco; (2) the CVC Funds; (3) Bambino Holdings

Limited; (4) JPMorgan Whitefriars Inc.; (5) Lehman Commercial Paper Inc.; (6) Churchill Capital Limited and (7) Bernard Charles Ecclestone dated 24 November 2006, as supplemented and amended and in force from time to time;

Member means a person whose name is entered in the register as the holder of Shares;

office means the registered office of the Company;

paid means paid or credited as paid;

Prefco means Delta Prefco Limited, a company incorporated under the laws of Jersey (registered number 95137);

register means the register of members of the Company;

seal means the common seal of the Company and includes any official seal kept by the Company by virtue of section 39 or 40 of the Companies Act 1985;

secretary means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

references to document or information being *sent*, *supplied* or *given* to or by a person mean document or information, or a copy of such document or information, being sent, supplied, given, delivered, issued or made available to or by, or served on or by, or deposited with or by that person by any method authorised by these articles, and *sending*, *supplying* and *giving* shall be construed accordingly;

Shares means shares in the Company's share capital;

Subsidiary and *Subsidiaries* shall be construed in accordance with sections 736 and 736A of the Act;

the *United Kingdom* means Great Britain and Northern Ireland; and

references to *writing* mean the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether in electronic form or otherwise, and *written* shall be construed accordingly.

3. In these articles:

- (a) words denoting the singular number include the plural number and vice versa, words denoting the masculine gender include the feminine gender and words denoting persons include corporations;
- (b) words or expressions contained in these articles which are not defined in these articles but are defined in the Act have the same meaning as in the Act (but excluding any modification of the Act not in force at the date of adoption of these articles) unless inconsistent with the subject or context;

- (c) subject to paragraph (b), references to any provision of any enactment or of any subordinate legislation (as defined by section 21(1) of the Interpretation Act 1978) include any modification or re-enactment of that provision for the time being in force;
- (d) headings and marginal notes are inserted for convenience only and do not affect the construction of these articles;
- (e) powers of delegation shall not be restrictively construed but the widest interpretation shall be given to them;
- (f) the word *Directors* in the context of the exercise of any power contained in these articles includes any committee consisting of one or more Directors, any Director holding executive office and any local or divisional Directors, manager or agent of the Company to which or, as the case may be, to whom the power in question has been delegated;
- (g) no power of delegation shall be limited by the existence or, except where expressly provided by the terms of delegation, the exercise of that or any other power of delegation; and
- (h) except where expressly provided by the terms of delegation, the delegation of a power shall not exclude the concurrent exercise of that power by any other body or person who is for the time being authorised to exercise it under these articles or under another delegation of the power.

4. If at any time and for so long as the Company has a single member, all the provisions of these articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company with a single member.

SHARE CAPITAL

5. Subject to the provisions of the Act and without prejudice to any rights attached to any existing Shares, any Share may be issued with such rights or restrictions as the Company may by ordinary resolution determine.

6. Subject to the provisions of the Act, Shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided by the articles.

7. The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid Shares or partly in one way and partly in the other.

8. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by the articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

9. In place of all authorities in existence at the date of adoption of these articles, the Directors are hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 to allot relevant securities (within the meaning of section 80) up to an aggregate nominal amount equal to the authorised share capital of the Company at the date of adoption of these articles for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) five years after the date of adoption of these articles.

10. The pre-emption provisions in section 89(1) of the Companies Act 1985 and the provisions of sub-sections 90(1) to 90(6) inclusive of the Companies Act 1985 shall not apply to any allotment of the Company's equity securities.

11. Before the expiry of the authority granted by article 9 the Company may make an offer or agreement which would or might require relevant securities to be allotted after that expiry and the Directors may allot relevant securities in pursuance of that offer or agreement as if that authority had not expired.

12. Subject to the provisions of articles 6, 9, 10 and 11, to the provisions of the Act and to any resolution of the Company in general meeting passed pursuant to those provisions:

- (a) all unissued shares for the time being in the capital of the Company (whether forming part of the original or any increased share capital) shall be at the disposal of the Directors; and
- (b) the Directors may allot (with or without conferring a right of renunciation), grant options over, or otherwise dispose of them to such persons on such terms and conditions and at such times as they think fit.

SHARE CERTIFICATES

13. Every Member, upon becoming the holder of any Shares, shall be entitled without payment to one certificate for all the Shares of each class held by him (and, upon transferring a part of his holding of Shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his Shares upon payment for every certificate after the first of such reasonable sum as the Directors may determine. Every certificate shall be executed under the seal or otherwise in accordance with the Act or in such other manner as the Directors may approve and shall specify the number, class and distinguishing numbers (if any) of the Shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for Shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.

14. If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the Directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

LIEN

15. The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that Share. The Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this regulation. The Company's lien on a Share shall extend to any amount payable in respect of it.

16. The Company may sell in such manner as the Directors determine any Shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the Share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the Shares may be sold.

17. To give effect to a sale the Directors may authorise some person to execute an instrument of transfer of the Shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the Shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

18. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the Shares sold and subject to a like lien for any moneys not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale.

CALLS ON SHARES AND FORFEITURE

19. Subject to the terms of allotment, the Directors may make calls upon the Members in respect of any moneys unpaid on their Shares (whether in respect of nominal value or premium) and each Member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his Shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the Shares in respect whereof the call was made.

20. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.

21. The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.

22. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the Share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as

defined by the Act) but the Directors may waive payment of the interest wholly or in part.

23. An amount payable in respect of a Share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.

24. Subject to the terms of allotment, the Directors may make arrangements on the issue of Shares for a difference between the holders in the amounts and times of payment of calls on their Shares.

25. If a call remains unpaid after it has become due and payable the Directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the Shares in respect of which the call was made will be liable to be forfeited.

26. If the notice is not complied with, any Share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited Shares and not paid before the forfeiture.

27. Subject to the provisions of the Act, a forfeited Share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Directors think fit. Where for the purposes of its disposal a forfeited Share is to be transferred to any person the Directors may authorise some person to execute an instrument of transfer of the Share to that person.

28. A person any of whose Shares have been forfeited shall cease to be a Member in respect of them and shall surrender to the Company for cancellation the certificate for the Shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those Shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the Directors may waive payment wholly or in part or enforce payment without any allowance for the value of the Shares at the time of forfeiture or for any consideration received on their disposal.

29. A statutory declaration by a Director or the secretary that a Share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the Share and the person to whom the Share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the Share be

affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the Share.

TRANSFER OF SHARES

30. The instrument of transfer of a Share may be in any form which the Board may approve and shall be executed by or on behalf of the transferor and, unless the Share is fully paid, by or on behalf of the transferee.

31. Notwithstanding anything contained in these articles, the Directors shall not decline to register any transfer of Shares where such transfer is executed by or in favour of any bank or institution to whom such Shares have been charged or mortgaged (or by or in favour of any nominee of such bank or institution) nor may the Directors suspend registration of any Member which is a bank or institution (or nominee thereof) to whom such Shares have been charged or mortgaged.

32. If the Directors refuse to register a transfer of a Share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

33. Subject to article 31, the registration of transfers of Shares or of transfers of any class of Shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the Directors may determine.

34. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any Share.

35. The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the Directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

TRANSMISSION OF SHARES

36. If a Member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any Share which had been jointly held by him.

37. A person becoming entitled to a Share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as the Directors may properly require, elect either to become the holder of the Share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the Share to that person. All the articles relating to the transfer of Shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the Member and the death or bankruptcy of the Member had not occurred.

38. A person becoming entitled to a Share in consequence of the death or bankruptcy of a Member shall have the rights to which he would be entitled if he were the holder of the Share, except that he shall not, before being registered as the holder of the Share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of Shares in the Company.

ALTERATION OF SHARE CAPITAL

39. The Company may with Board approval and by ordinary resolution:

- (a) increase its share capital by new Shares of such amount as the resolution prescribes;
- (b) consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares;
- (c) subject to the provisions of the Act, sub-divide its Shares, or any of them, into Shares of smaller amount and the resolution may determine that, as between the Shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
- (d) cancel Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the Shares so cancelled.

40. Whenever as a result of a consolidation of Shares any Members would become entitled to fractions of a Share, the Directors may, on behalf of those Members, sell the Shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those Members, and the Directors may authorise some person to execute an instrument of transfer of the Shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

41. Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

PURCHASE OF OWN SHARES

42. Subject to the provisions of the Act, the Company may purchase its own Shares (including any redeemable Shares) and, if it is a private company, make a payment in respect of the redemption or purchase of its own Shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of Shares.

GENERAL MEETINGS

43. The Directors may call general meetings and, on the requisition of Members pursuant to the provisions of the Act, shall forthwith proceed to convene a general meeting in accordance with the provisions of the Act. If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or any Member may call a general meeting. The Directors shall convene a general meeting if so required by a CVC Director.

NOTICE OF GENERAL MEETINGS

44. General meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety per cent. in nominal value of the Shares giving that right or such other majority as has been decided on by elective resolution of the Members under the Act.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted.

Subject to the provisions of the articles and to any restrictions imposed on any Shares, the notice shall be given to all the Members, to all persons entitled to a Share in consequence of the death or bankruptcy of a Member, to the Directors and to the auditors.

45. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

46. No business shall be transacted at any meeting unless a quorum is present. Save in the case of a company with a single member, two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member appointed pursuant to articles 64, 65, 66, shall be a quorum.

47. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine.

48. The chairman, if any, of the board of Directors or in his absence some other Director nominated by the Directors shall preside as chairman of the meeting, but if neither the chairman nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman and, if there is only one Director present and willing to act, he shall be chairman.

49. If no Director is willing to act as chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the Members present and entitled to vote shall choose one of their number to be chairman.

50. A Director shall, notwithstanding that he is not a Member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of Shares in the Company.

51. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

52. 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. Subject to the provisions of the Act, a poll may be demanded:

- (a) by the chairman; or
- (b) by at least two Members having the right to vote at the meeting; or
- (c) by a Member or Members representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or
- (d) by a Member or Members holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right;

and a demand by a person as proxy for a Member shall be the same as a demand by the Member.

53. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

54. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

55. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

56. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

57. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

VOTES OF MEMBERS

58. Subject to any rights or restrictions attached to any Shares, on a show of hands every Member who (being an individual) is present in person or by proxy or (being a corporation) is present by a proxy appointed pursuant to articles 64, 65, 66, or by proxy (in either case) or the representative is himself a Member entitled to vote, shall have one vote and on a poll every Member shall have one vote for every Share of which he is the holder.

59. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register.

60. A Member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

61. No Member shall vote at any general meeting or at any separate meeting of the holders of any class of Shares, either in person or by proxy, in respect of any Share held by him unless all moneys presently payable by him in respect of that Share have been paid.

62. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.

63. On a poll votes may be given either personally or by proxy. A Member may appoint more than one proxy to attend on the same occasion.

64. The appointment of a proxy, whether in hard copy form or electronic form, shall be executed in such manner as the Board may approve. Subject thereto, the appointment of a proxy shall be executed by the appointor or his attorney or, if the appointor is a corporation, executed by a duly authorised officer, attorney or other authorised person or under its common seal. Where a Member is a corporation, the approval of a CVC Director must first be obtained with respect to the appointment of any proxy who is a Director of that Member who has not been appointed by the CVC Funds.

65. The appointment of a proxy shall be made in writing and shall be in any usual form or in any other form which the Board may approve. Subject thereto, the appointment of a proxy may be:

- (a) in hard copy form; or
- (b) in electronic form, if the Company agrees.

The Directors may, if they think fit, but subject to the provisions of the Companies Acts, at the Company's expense send hard copy forms of proxy for use at the meeting and issue invitations in electronic form to appoint a proxy in relation to the meeting in such form as may be approved by the Board. The appointment of a proxy shall not preclude a Member from attending and voting in person at the meeting or poll concerned. A Member may appoint more than one proxy to attend on the same occasion, provided that each such proxy is appointed to exercise the rights attached to a different Share or Shares held by that Member.

66. The appointment of a proxy shall:

- (a) if in hard copy form, be delivered by hand or by post to the office or such other place within the United Kingdom as may be specified by or on behalf of the Company for that purpose:

- (i) in the notice convening the meeting, or
 - (ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting,

before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

- (b) if in electronic form, be received at any address to which the appointment of a proxy may be sent by electronic means pursuant to a provision in the Companies Acts or to any other address specified by or on behalf of the Company for the purpose of receiving the appointment of a proxy in electronic form:

- (i) in the notice convening the meeting, or

- (ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting, or
- (iii) in any invitation to appoint a proxy issued by or on behalf of the Company in relation to the meeting,

before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

- (c) in either case, where a poll is taken more than 48 hours after it is demanded, be delivered or received as aforesaid after the poll has been demanded and before the time appointed for the taking of the poll; or
- (d) if in hard copy form, where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any Director,

and any proxy appointment which is not delivered or received in a manner so permitted shall be invalid.

67. Where the appointment of a proxy is expressed to have been or purports to have been made, sent or supplied by a person on behalf of the holder of a Share:

- (a) the Company may treat the appointment as sufficient evidence of the authority of that person to make, send or supply the appointment on behalf of that holder;
- (b) that holder shall, if requested by or on behalf of the Company at any time, send or procure the sending of any written authority under which the appointment has been made, sent or supplied or a copy of such authority certified notarially or in some other way approved by the Directors, to such address and by such time as may be specified in the request and, if the request is not complied with in any respect, the appointment may be treated as invalid; and
- (c) whether or not a request under article 67(b) has been made or complied with, the Company may determine that it has insufficient evidence of the authority of that person to make, send or supply the appointment on behalf of that holder and may treat the appointment as invalid.

68. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding the poll unless notice of the determination was delivered or received as mentioned in the following sentence before the start of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll. Such notice of determination shall be either in hard copy form delivered to the office or such other place within the United Kingdom as may be specified by or on behalf of

the Company in accordance with article 66(a) or contained in electronic form received at the address (if any) specified by the Company in accordance with article 66(b), regardless of whether any relevant proxy appointment was effected in hard copy form or in electronic form.

69. A proxy appointment shall be deemed to entitle the proxy to exercise all or any of the appointing Member's rights to attend and to speak and vote at a meeting of the Company. The proxy appointment shall, unless it provides to the contrary, be valid for any adjournment of the meeting as well as for the meeting to which it relates.

NUMBER OF DIRECTORS

70. Unless otherwise determined with the approval of a CVC Director, the number of Directors (other than alternate Directors) shall be not less than one but shall not be subject to any maximum in number. A sole Director may exercise all the powers and discretions expressed by these articles to be vested in the Directors generally.

ALTERNATE DIRECTORS

71. A Director (other than an alternate Director) may appoint any other Director and a CVC Director may appoint any other person (whether or not a Director) to attend and vote in his place at any meetings of Directors at which he is not personally present. Each Director shall be at liberty to appoint under this article more than one alternate Director *provided that* only one such alternate Director may at any one time act on behalf of the Director by whom he has been appointed. Every such appointment shall be effective and the following provisions shall apply in connection therewith:-

- (a) every alternate Director while he holds office as such shall be entitled to notice of meetings of Directors and to attend and to exercise all the rights and privileges of his appointor at all such meetings at which his appointor is not personally present;
- (b) every alternate Director shall *ipso facto* vacate office if and when his appointment expires or the Director who appointed him ceases to be a Director of the Company or removes the alternate Director from office by notice under his hand served upon the Company;
- (c) every alternate Director shall be entitled to be paid all travelling, hotel and other expenses reasonably incurred by him in attending meetings. The remuneration (if any) of an alternate Director shall be payable out of the remuneration payable to the Director appointing him as may be agreed between them;
- (d) a Director may act as alternate Director for another Director and shall be entitled to vote for such other Director as well as on his own account, but no Director shall at any meeting be entitled to act as alternate Director for more than one other Director; and

- (e) a Director who is also appointed an alternate Director shall be considered as two Directors for the purpose of making a quorum of Directors when such quorum shall exceed two.

If a Director who has appointed an alternate Director is for the time being temporarily unable to act through ill health or disability the signature of the alternate Director to any resolution in writing made by the Directors shall be as effective as the signature of his appointer.

72. The instrument appointing an alternate Director may be in any form approved by the Directors including the following form:

“Beta D4 Limited

I, [] a Director of the above named Company, in pursuance of the power in that behalf contained in the articles of association of the Company, do hereby nominate and appoint [] of [] to act as alternate Director in my place at [any meeting of the Directors] [the meeting of the Directors to be held on the [] day of []] and at any adjournment thereof which I am unable to attend and to exercise all my duties as a Director of the Company at such meeting.

Signed this [] day of []"

73. Save as otherwise provided in article 71(b) hereof, any appointment or removal of an alternate Director shall be by notice signed by the Director making or revoking the appointment and shall take effect in accordance with the terms of the notice on receipt of such notice by the Company which shall be in hard copy form or in electronic form sent to such address (if any) for the time being specified by or on behalf of the Company for that purpose, or, in default of such specification, to the office.

74. Save as otherwise provided in the articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

POWERS OF DIRECTORS

75. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the Directors by the articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.

76. The Directors may exercise the voting power conferred by the shares in any body corporate held or owned by the Company in such manner in all respects as they

think fit (including without limitation the exercise of that power in favour of any resolution appointing its Members or any of them Directors of such body corporate, or voting or providing for the payment of remuneration to the Directors of such body corporate).

DELEGATION OF DIRECTORS' POWERS

77. The Directors may delegate any of their powers to committees consisting of such Directors or Director or such other persons as they think fit, provided that where the Board includes any CVC Director(s), any such committee must comprise at least one CVC Director. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. The meetings and proceedings of any such committee consisting of two or more persons shall be governed by the provisions of these articles regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under this article.

APPOINTMENT AND REMOVAL OF DIRECTORS

78. The following provisions shall apply in relation to the appointment and removal of Directors in addition and without prejudice to the Member's rights as shareholders generally to appoint and remove Directors.

79. Four or more of the entities falling within the definition of CVC Funds shall jointly be entitled to appoint any person or persons as Directors and to remove any persons so appointed. Such CVC Funds may also designate as CVC Directors any one or more Directors whom they appoint.

80. The appointment and removal of any Director pursuant to article 79 shall be by notice, either in hard copy form or electronic form, from the appointer to the Company and shall take effect at the time specified in such notice or upon delivery to the Company's registered office if later, and any person so appointed may not be removed except after notice to that effect has been given by the appointer.

81. The chairman of the Board shall be the Director nominated as such from time to time by the Board.

DISQUALIFICATION OF DIRECTORS

82. The office of a Director shall be vacated if:

- (a) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
- (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) he is, or may be, suffering from mental disorder and either:

- (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- (d) he resigns his office by notice to the Company; or
- (e) he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated; or
- (f) he is removed from office by ordinary resolution of the Members, subject always to article 79 (appointment and removal of Directors).

REMUNERATION OF DIRECTORS

83. The Directors shall be entitled to such remuneration as the Company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

DIRECTORS' EXPENSES

84. The Directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of Directors or general meetings or separate meetings of the holders of any class of Shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

DIRECTORS' APPOINTMENTS AND INTERESTS

85. Subject to the provisions of the Act, the Directors may appoint one or more of their number to the office of managing Director or to any other executive office under the Company and may enter into an agreement or arrangement with any Director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Director. Any such appointment, agreement or arrangement may be made upon such terms as the Directors determine and they may remunerate any such Director for his services as they think fit. Any appointment of a Director to an executive office shall terminate if he ceases to be a Director but without prejudice to any claim to damages for breach of the contract of service between the Director and the Company.

86. For the purposes of section 175 of the Companies Act 2006, the Directors may authorise any matter proposed to them in accordance with these articles which would, if not so authorised, involve a breach of duty by a Director under that section, including, without limitation, any matter which relates to a situation in which a

Director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the Company. Any such authorisation will be effective only if:

- (a) any requirement as to quorum at the meeting at which the matter is considered is met without counting the Director in question or any other interested Director; and
- (b) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

The Directors may (whether at the time of the giving of the authorisation or subsequently) make any such authorisation subject to any limits or conditions it expressly imposes but such authorisation is otherwise given to the fullest extent permitted. The Directors may vary or terminate any such authorisation at any time.

For the purposes of the articles, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests.

87. Provided that he has disclosed to the Directors the nature and extent of his interest (unless the circumstances referred to in section 177(5) or section 177(6) of the Companies Act 2006 apply, in which case no such disclosure is required) a Director notwithstanding his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- (b) 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;
- (c) 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:
 - (i) in which the Company is otherwise (directly or indirectly) interested; or
 - (ii) which is the parent undertaking of the Company or a subsidiary undertaking of any parent undertaking of the Company; or
 - (iii) with which he has such a relationship at the request or direction of the Company or the parent undertaking of the Company or a subsidiary undertaking of any parent undertaking of the Company.

88. A Director shall not, by reason of his office, be accountable to the Company for any remuneration or other benefit which he derives from any office or employment or from any transaction or arrangement or from any interest in any body corporate:

- (a) the acceptance, entry into or existence of which has been approved by the Directors pursuant to article 86 (subject, in any such case, to any limits or conditions to which such approval was subject); or
- (b) which he is permitted to hold or enter into by virtue of paragraph (a), (b) or (c) of article 87,

nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Companies Act 2006.

89. Any disclosure required by article 87 may be made at a meeting of the Directors, by notice in writing or by general notice or otherwise in accordance with section 177 of the Companies Act 2006.

90. A Director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a Director of the Company and in respect of which he owes a duty of confidentiality to another person. However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this article applies only if the existence of that relationship has been approved by the Directors pursuant to article 86. In particular, the Director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 because he fails:

- (a) to disclose any such information to the Directors or to any Director or other officer or employee of the Company; and/or
- (b) to use or apply any such information in performing his duties as a Director of the Company.

91. Where the existence of a Director's relationship with another person has been approved by the Directors pursuant to article 86 and his relationship with that person gives rise to a conflict of interest or possible conflict of interest, the Director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 because he:

- (a) absents himself from meetings of the Directors at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise; and/or
- (b) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company and/or for such documents and information to be received and read by a professional adviser,

for so long as he reasonably believes such conflict of interest or possible conflict of interest subsists.

92. The provisions of articles 90 and 91 are without prejudice to any equitable principle or rule of law which may excuse the Director from:

- (a) disclosing information, in circumstances where disclosure would otherwise be required under these articles; or
- (b) attending meetings or discussions or receiving documents and information as referred to in article 91, in circumstances where such attendance or receiving such documents and information would otherwise be required under these articles.

BENEFITS, PENSIONS AND INSURANCE

93. The Directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any Director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

94. Without prejudice to the provisions of article 134, the Directors may exercise all the powers of the Company to purchase and maintain insurance for or for the benefit of any person who is or was:

- (a) a Director, other officer, employee or auditor of the Company, or any body which is or was the Holding Company or Subsidiary in relation to the Company, or in which the Company or such Holding Company or Subsidiary has or had any interest (whether direct or indirect) or with which the Company or such Holding Company or Subsidiary is or was in any way allied or associated; or
- (b) a trustee of any pension fund in which employees of the Company or any other body referred to in article 94(a) is or has been interested,

including without limitation insurance against any liability incurred by such person in respect of any act or omission in the actual or purported execution or discharge of his duties or in the exercise or purported exercise of his powers or otherwise in relation to his duties, powers or offices in relation to the relevant body or fund.

95. Without prejudice to the generality of article 88, no Director or former Director shall be accountable to the Company or the Members for any benefit provided pursuant to article 93 or 94. The receipt of any such benefit shall not disqualify any person from being or becoming a Director of the Company.

96. Pursuant to section 719 of the Companies Act 1985, the Directors are hereby authorised to make such provision as may seem appropriate for the benefit of any persons employed or formerly employed by the Company or any of its subsidiary undertakings in connection with the cessation or the transfer of the whole or part of the undertaking of the Company or any subsidiary undertaking. Any such provision shall be made by a resolution of the Directors in accordance with section 719.

PROCEEDINGS OF DIRECTORS

97. Subject to the provisions of these articles, the Directors may regulate their proceedings as they think fit. A Director may, and the secretary at the request of a Director shall, call a meeting of the Directors by giving each Director and alternate Director not less than twenty-four hours notice of a meeting *provided that* any meeting may be convened at shorter notice with the approval of a CVC Director. Any Director may waive notice of a meeting and any such waiver may be retrospective.

98. Questions arising at a meeting of Directors shall be decided by a majority of votes except that, at any meeting of the Board or a Committee, those CVC Directors present and voting at such meeting shall, when voting, between them be deemed to exercise one vote more than the total number of votes exercised by the other Directors present and voting at the same meeting so as to ensure that the CVC Directors will always have sufficient votes to pass any resolutions of the board of Directors.

99. The quorum necessary for any meeting of the board of Directors which includes any CVC Director(s) shall be at least one such CVC Director present in person or by alternate.

100. A person who holds office only as an alternate Director shall, if his appointor is not present, be counted in the quorum. Any Director who ceases to be a Director at a Directors' meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of the Directors' meeting if no Director objects.

101. Without prejudice to the first sentence of article 97, a person entitled to be present at a meeting of the Directors or of a committee of the Directors shall be deemed to be present for all purposes if he is able (directly or by telephonic communication) to speak to and be heard by all those present or deemed to be present simultaneously. A Director so deemed to be present shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where it is convened to be held or (if no Director is present in that place) where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting is. The word *meeting* in these articles shall be construed accordingly.

102. The chairman appointed in accordance with article 81 shall preside at all meetings of Directors but if at any meeting the chairman is not present within 10 minutes after the time appointed for holding the same the Directors present may appoint one of their number to be the chairman of that meeting.

103. All acts done by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

104. A resolution in writing agreed to by all the Directors entitled to receive notice of a meeting of the Directors or of a committee of the Directors (not being less than the number of Directors required to form a quorum) shall be as valid and effectual as if it had been passed at a meeting of the Directors or (as the case may be) a committee of the Directors duly convened and held. For this purpose:

- (a) a Director signifies his agreement to a proposed written resolution when the Company receives from him a document indicating his agreement to the resolution authenticated in the manner permitted by the Companies Acts for a document in the relevant form;
- (b) the Director may send the document in hard copy form or in electronic form to such address (if any) for the time being specified by the Company for that purpose, or in default of such specification to the office;
- (c) if an alternate director signifies his agreement to the proposed written resolution, his appointor need not also signify his agreement;
- (d) if a Director signifies his agreement to the proposed written resolution, an alternate director appointed by him need not also signify his agreement in that capacity.

105. Subject to the Act and without prejudice to his obligations of disclosure under the Act and these articles, a Director may vote at any meeting of the Directors or of a committee of the Directors on, and be counted in the quorum present at a meeting in relation to, any resolution concerning a transaction or arrangement with the Company or in which the Company is interested, or concerning any other matter in which the Company is interested, notwithstanding that he is interested in that transaction, arrangement or matter or has in relation to it a duty which conflicts or may conflict with the interests of the Company.

I DIRECTOR CONSENT

106. If any of the I Directors is also a Director of the Company then that I Director in giving or withholding I Director Consent shall be treated as not doing so in his capacity as a Director of the Company and shall accordingly not owe fiduciary duties to the Company in giving or withholding any I Director Consent.

SECRETARY

107. Subject to the provisions of the Act, the Directors may decide from time to time whether the Company should have a secretary and, if they so decide the secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them. In these articles references to the secretary shall be construed accordingly.

MINUTES

108. The Directors shall cause minutes to be made in books kept for the purpose:

- (a) of all appointments of officers made by the Directors; and
- (b) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting.

THE SEAL, DEEDS AND CERTIFICATION

109. The seal shall only be used by the authority of a resolution of the Directors. The Directors may determine who shall sign any instrument executed under the seal. If they do not, it shall be signed by at least one Director and the secretary or by at least two Directors. Any document may be executed under the seal by impressing the seal by mechanical means or by printing the seal or a facsimile of it on the document or by applying the seal or a facsimile of it by any other means to the document. A document signed, with the authority of a resolution of the Directors, in accordance with section 44(2) of the Companies Act 2006 and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal.

110. The Company may exercise the powers conferred by section 39 of the Companies Act 1985 with regard to having an official seal for use abroad.

111. Any Director or the secretary or any person appointed by the Directors for the purpose shall have power to authenticate and certify as true copies of and extracts from:

- (a) any document comprising or affecting the constitution of the Company, whether in hard copy or in electronic form;
- (b) any resolution passed by the Company, the holders of any class of shares in the capital of the Company, the Directors or any committee of the Directors whether in hard copy or in electronic form; and
- (c) any book, record and document relating to the business of the Company whether in hard copy or in electronic form (including without limitation the accounts).

If certified in this way, a document purporting to be a copy of a resolution, or the minutes of or an extract from the minutes of a meeting of the Company, the holders of any class of shares in the capital of the Company, the Directors or a committee of the Directors, whether in hard copy form or in electronic form, shall be conclusive evidence in favour of all persons dealing with the Company in reliance on it or them that the resolution was duly passed or that the minutes are, or the extract from the minutes is, a true and accurate record of proceedings at a duly constituted meeting.

RECORD DATES

112. Notwithstanding any other provision of these articles, the Company or the Directors may fix any date as the record date for any dividend, distribution, allotment

or issue, which may be on or at any time before or after any date on which the dividend, distribution, allotment or issue is declared, paid or made.

DIVIDENDS

113. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the Members, but no dividend shall exceed the amount recommended by the Directors.

114. Subject to the provisions of the Act, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may pay interim dividends on Shares which confer deferred or non-preferred rights with regard to dividend as well as on Shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on Shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the Directors act in good faith they shall not incur any liability to the holders of Shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any Shares having deferred or non-preferred rights.

115. Except as otherwise provided by the rights attached to Shares, all dividends shall be declared and paid according to the amounts paid up on the Shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the dividend is paid; but, if any Share is issued on terms providing that it shall rank for dividend as from a particular date, that Share shall rank for dividend accordingly.

116. A general meeting declaring a dividend may, upon the recommendation of the Directors direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the Directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any Member upon the footing of the value so fixed in order to adjust the rights of Members and may vest any assets in trustees.

117. Any dividend or other moneys payable in respect of a Share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the Share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of Members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a Share as aforesaid may give receipts for any dividend or other moneys payable in respect of the Share.

118. No dividend or other moneys payable in respect of a Share shall bear interest against the Company unless otherwise provided by the rights attached to the Share.

119. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company.

ACCOUNTS

120. No Member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Directors or by ordinary resolution of the Company.

CAPITALISATION OF PROFITS

121. The Directors may, with the authority of an ordinary resolution of the Company:

- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve;
- (b) appropriate the sum resolved to be capitalised to the Members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any Shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those Members, or as they may direct, in those proportions, or partly in one way and partly in the other; but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this article, only be applied in paying up unissued shares to be allotted to Members credited as fully paid;
- (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this article in fractions; and
- (d) authorise any person to enter on behalf of all the Members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any Shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such Members.

COMMUNICATIONS

122. Any notice to be sent to or by any person pursuant to these articles (other than a notice calling a meeting of the Directors) shall be in writing .

123. Subject to article 122 and unless otherwise provided by these articles, the Company shall send or supply a document or information that is required or authorised to be sent or supplied to a Member or any other person by the Company by a provision of the Companies Acts or pursuant to these articles or to any other rules or regulations to which the Company may be subject in such form and by such means as it may in its absolute discretion determine provided that the provisions of the Companies Act 2006 which apply to sending or supplying a document or information required or authorised to be sent or supplied by the Companies Acts shall, the necessary changes having been made, also apply to sending or supplying any document or information required or authorised to be sent by these articles or any other rules or regulations to which the Company may be subject.

124. Subject to article 122 and unless otherwise provided by these articles, a Member or a person entitled by transmission to a Share shall send a document or information pursuant to these articles to the Company in such form and by such means as it may in its absolute discretion determine provided that:

- (a) the determined form and means are permitted by the Companies Acts for the purpose of sending or supplying a document or information of that type to a company pursuant to a provision of the Companies Acts; and
- (b) unless the Directors otherwise permit, any applicable condition or limitation specified in the Companies Acts, including without limitation as to the address to which the document or information may be sent, is satisfied.

Unless otherwise provided by these articles or required by the Directors, such document or information shall be authenticated in the manner specified by the Companies Acts for authentication of a document or information sent in the relevant form.

125. A Member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the capital of the Company shall be deemed to have been sent notice of the meeting and, where requisite, of the purposes for which it was called.

126. The Directors may from time to time issue, endorse or adopt terms and conditions relating to the use of electronic means for the sending of notices, other documents and proxy appointments by the Company to Members or persons entitled to a Share in consequence of the death or bankruptcy of a Member or otherwise by operation of law and by Members or such persons entitled by transmission to the Company.

127. Every person who becomes entitled to a Share shall be bound by any notice in respect of that Share which, before his name is entered in the register, has been duly given to a person from whom he derives his title.

128. In the case of joint holders of a Share, all documents and information shall be sent to the joint holder whose name stands first in the register in respect of the joint holding. Any document or information so sent shall be deemed for all purposes sent to all the joint holders.

129. Proof that a document or information sent in hard copy form was properly addressed, prepaid and posted shall be conclusive evidence that the document or information was sent. A document or information sent by the Company to a Member by post shall be deemed to have been received:

- (a) if sent by first class post or special delivery post from an address in the United Kingdom to another address in the United Kingdom, or by a postal service similar to first class post or special delivery post from an address in another country to another address in that other country, on the day following that on which the document or information was posted;
- (b) if sent by airmail from an address in the United Kingdom to an address outside the United Kingdom, or from an address in another country to an address outside that country (including without limitation an address in the United Kingdom), on the third day following that on which the document or information was posted;
- (c) in any other case, on the second day following that on which the document or information was posted.

130. Proof that a document or information sent or supplied by electronic means was properly addressed shall be conclusive evidence that the document or information was sent or supplied. A document or information sent or supplied by the Company to a Member by electronic means shall be deemed to have been received by the Member on the day following that on which the document or information was sent to the Member. Such document or information shall be deemed received by the Member on that day notwithstanding that the Company becomes aware that the Member has failed to receive the relevant document or information for any reason and notwithstanding that the Company subsequently sends a hard copy of such document or information by post to the Member.

131. A document or information sent or supplied by the Company to a Member by means of a website shall be deemed to have been received by the Member:

- (a) when the document or information was first made available on the website; or
- (b) if later, when the Member is deemed by article 129 and 130 to have received notice of the fact that the document or information was available on the website. Such a document or information shall be deemed received by the Member on that day notwithstanding that the Company becomes aware that the Member has failed to receive the relevant document or information for any reason and notwithstanding that the Company subsequently sends a hard copy of such document or information by post to the Member.

132. A document or information may be sent by the Company to the person or persons entitled to a Share in consequence of the death or bankruptcy of a Member by sending it, in any manner the Company may choose authorised by these articles for the sending of a document or information to a Member, addressed to them by name, or by the title of representative of the deceased, or trustee of the bankrupt or by any similar description at the address (if any) within the United Kingdom as may be

supplied for that purpose by or on behalf of the person or persons claiming to be so entitled. Until such an address has been supplied, a document or information may be sent in any manner in which it might have been sent if the death or bankruptcy had not occurred.

WINDING UP

133. If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide among the Members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the Members as he with the like sanction determines, but no Member shall be compelled to accept any assets upon which there is a liability.

INDEMNITY

134. Subject to the provisions of the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, provided that this article 134 shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this article 134, or any element of it, to be treated as void under the Act.

Name and address of Subscriber

For and behalf of
Beta Holdings Limited
6 Princes Gate
LONDON
SW7 1QJ

Dated 25/09/2009