

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
MUNDIPHARMA IT SERVICES LIMITED
COMPANY NUMBER: 07485493

PRELIMINARY

- 1 The model articles of association for private companies limited by shares contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008 No. 3229) (the "Model Articles") (hereinafter called "Model Articles"), except as hereinafter provided and so far as the same are not inconsistent with the provisions of these articles shall be the Articles of Association of the Company (the "Articles").
- 2 In these Articles:
 - (a) Model Articles 7, 8, 9(2), 13, 14, 15, 17, 26(5), 44(4), 52 and 53 do not apply to the Company.
 - (b) any reference to a provision of the Companies Act 2006 shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
 - (c) the headings used are included for the sake of convenience only and shall be ignored in construing the language or meaning of these Articles.

ISSUED CAPITAL

- 3 At the time of the adoption of these Articles the Company's issued share capital comprises:
 - (a) 500 (five hundred) A Ordinary Shares of £1 (one pound) each (the "A Shares"); and
 - (b) 500 (five hundred) B Ordinary Shares of £1 (one pound) each (the "B Shares").
- 4 The A Shares and the B Shares shall each constitute a separate class of shares but save as hereinafter provided the rights attached thereto shall in all respects be identical.

PROCEEDINGS AT GENERAL MEETINGS

- 5 No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. The quorum for any general meeting and any adjournment thereof shall be the holders of more than 50% (fifty per centum) in nominal value of the A Shares entitled to attend and vote at the meeting and the holders of more than 50% (fifty per centum) in nominal value of the B Shares entitled to attend and vote at the meeting, each holder being a member or a proxy for a member or a duly authorised representative of a corporation.



- 6 No resolution passed at any general meeting shall be valid unless the holders of more than 50% (fifty per centum) in nominal value of the A Shares entitled to attend and vote and the holders of more than 50% (fifty per centum) in nominal value of the B Shares entitled to attend and vote shall have voted in favour thereof.
- 7 The Chairman shall not be entitled to a second or casting vote in the case of an equality of votes.

NUMBER OF DIRECTORS

- 8 Unless and until otherwise resolved by the shareholders in general meeting the Directors shall not be less than 1 (one) nor more than 30 (thirty) in number save that the maximum number of A, B and C Directors appointed in accordance with the provision of these Articles shall not exceed 10 (ten), 10 (ten) and 10 (ten) respectively.

ALTERNATE DIRECTORS

- 9 Any A Director or B Director (other than an alternate A or B Director) may appoint any person to be an alternate director and may remove from office an alternate director so appointed by him.
- 10 Any C Director (other than an alternate C director) may appoint any person to be an alternate director and may remove from office an alternate so appointed by him save that any such appointment or removal must be approved by resolution passed at a general meeting of the Company or by a written resolution signed by or on behalf of all the holders of the A Shares and the B Shares unless the alternate is an existing C Director.
- 11 An A Director shall only be eligible for appointment as an alternate for another A Director. A B Director shall only be eligible for appointment as an alternate for another B Director. A C Director shall only be eligible for appointment as an alternate for another C Director.
- 12 The appointment of an alternate director shall terminate in the circumstances described in Model Article 18 mutatis mutandis or his appointor ceases for any reason to be a Director or in the case of an alternate director for a C Director he receives a notice by facsimile or otherwise terminating his employment deemed to have been signed by a majority of the A Directors of the Company and three quarters of the B Directors of the Company or by the holders of more than 50% (fifty per centum) in nominal value of the issued ordinary shares in the Company.
- 13 An alternate director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company. An alternate director shall be entitled to be indemnified by the Company to the same extent as if he were a Director.

APPOINTMENT AND REMOVAL OF A DIRECTORS

- 14 The holders of the A Shares may appoint up to 10 (ten) A Directors.

- 15 The provisions of the Companies Act 2006 and the provisions of these Articles relating to general meetings shall, so far as applicable, apply in relation to any meeting of the holders of the A Shares to appoint A Directors provided that the quorum at any such meeting at the time the meeting proceeds to business shall be the holders of more than 50% (fifty per centum) in nominal value of the A Shares entitled to attend and vote at the meeting, present in person or by proxy or, being a corporation, by a duly authorised representative.
- 16 The office of A Director shall be vacated not only in the circumstances set out in Model Article 18, but also if he is removed at a general meeting of the holders of the A Shares.
- 17 No resolutions for the appointment or removal of any A Director shall be valid unless the holders of more than 50% (fifty per centum) in nominal value of the A Shares entitled to attend and vote shall have voted in favour thereof.
- 18 Upon ordinary resolution to remove any A Director at any general meeting of the holders of the A Shares, the shares of those holders voting against such ordinary resolution shall carry such number of votes as shall exceed by one vote the number of votes cast in favour of such resolution unless the holders of more than 50% (fifty per centum) in nominal value of the A Shares entitled to attend and vote shall have voted in favour thereof.
- 19 A written resolution of the holders of the A Shares passed in accordance with Part 13 of the Companies Act 2006 is as valid and effectual as a resolution passed in accordance with the procedures described in Articles 14 (inclusive) to 18 (inclusive). Written resolutions may consist of several documents in the like form, each signed by one or more of the holders of the A Shares.
- 20 Promptly after the appointment of any A Director hereunder the holders of the A Shares shall give notice thereof to the Company and the other shareholders.
- 21 Any resolution removing an A Director shall nominate an individual who shall within 5 (five) working days of the adoption of the resolution by which such Director was removed give notice naming the A Director so removed to the Company and to each of the holders of the B Shares.

APPOINTMENT AND REMOVAL OF B DIRECTORS

- 22 The holders of the B Shares may appoint up to 10 (ten) B Directors.
- 23 The provisions in the 2006 Act and the provisions of these Articles relating to general meetings shall, so far as applicable, apply in relation to any meeting of the holders of the B Shares to appoint B Directors provided that the quorum at any such meeting at the time the meeting proceeds to business shall be the holders of more than 50% (fifty per centum) in nominal value of the B Shares entitled to attend and vote at the meeting, present in person or by proxy or, being a corporation, by a duly authorised representative.
- 24 The office of B Director shall be vacated not only in the circumstances set out in Model Article 18, but also if he is removed at a general meeting of the holders of the B Shares.
- 25 No resolutions for the appointment or removal of any B Director shall be valid unless the holders of more than 50% (fifty per centum) in nominal value of the B Shares entitled to attend and vote shall have voted in favour thereof.

- 26 Upon ordinary resolution to remove any B Director at any general meeting of the holders of the B Shares, the shares of those holders voting against such ordinary resolution shall carry such number of votes as shall exceed by one vote the number of votes cast in favour of such resolution unless the holders of more than 50% (fifty per centum) in nominal value of the B Shares entitled to attend and vote shall have voted in favour thereof.
- 27 A written resolution of the holders of the B Shares passed in accordance with Part 13 of the Companies Act 2006 is as valid and effectual as a resolution passed in accordance with the procedures described in Articles 22 (inclusive) to 26 (inclusive). Written resolutions may consist of several documents in the like form, each signed by one or more of the holders of the B Shares.
- 28 Promptly after the appointment of any B Director hereunder the holders of the B Shares shall give notice thereof to the Company and the other shareholders.
- 29 Any resolution removing a B Director shall nominate an individual who shall within 5 (five) working days of the adoption of the resolution by which such Director was removed give notice naming the B Director so removed to the Company and to each of the holders of the A Shares.

APPOINTMENT AND REMOVAL OF C DIRECTORS

- 30 The holders of the A Shares and the holders of the B Shares acting jointly may appoint up to 10 (ten) C Directors.
- 31 If a director is not designated as an A Director or a B Director on appointment, he shall be appointed as a C Director.
- 32 The office of C director shall be vacated not only in the circumstances set out in Model Article 18, but also if he is removed by the holders of the A Shares and the holders of the B Shares acting jointly.
- 33 No resolution for the appointment of any C Director shall be valid unless the holders of more than 50% (fifty per centum) in nominal value of the A Shares entitled to attend and vote and the holders of more than 50% (fifty per centum) in nominal value of the B Shares entitled to attend and vote shall have voted in favour thereof.
- 34 A written resolution of the holders of the A Shares and the holders of the B Shares passed in accordance with Part 13 of the Companies Act 2006 is as valid and effectual as a resolution passed in accordance with the procedures described in Articles 30 (inclusive) to 33 (inclusive). Written resolutions may consist of several documents in the like form, each signed by one or more of the holders of the A shares and the holders of the B Shares.

EXCLUSION OF DIRECTORS POWER TO APPOINT

- 35 Neither the A, B nor C Directors whether acting jointly or individually shall have the power to fill a vacancy of the A, B or C Directors of the Company.

PROCEEDINGS OF DIRECTORS OF THE COMPANY

- 36 Model Articles 8(1) and 8(2) shall be modified as follows:
- (a) A decision of the directors is taken in accordance with this article when at least

- (i) a majority of the A Directors; and
 - (ii) three quarters of the B directors; or
 - (iii) in the absence of appointed A or B Directors, 2 (two) C Directors or a sole C Director if only 1 (one) C Director is in office
- indicate to each other by any means that they share a common view on a matter.
- (b) Such a decision may take the form of:
 - (i) a resolution in writing, copies of which have been signed by a majority of Directors or to which such Directors have otherwise indicated agreement in writing;
 - (ii) an exchange of emails between a majority of Directors indicating that they share a common view; or
 - (iii) some other electronic communication between a majority of Directors.
- 37 A resolution by an alternate director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
- 38 No resolution of the Directors proposed at a Board meeting shall be effective unless passed by:
- (a) a majority of the A Directors present; and
 - (b) three quarters of the B Directors present.
- 39 If C Directors have been appointed but not A and B Directors no resolution of the Directors proposed at a Board meeting shall be effective unless passed by not less than 2 (two) C Directors or by a sole C Director if only 1 (one) C Director is in office.
- 40 In the case of an equality of votes the motion shall be lost. The Chairman shall not be entitled to a casting vote in the case of an equality of votes.
- 41 The quorum necessary for a meeting of the Board of Directors and any adjournment thereof shall be:
- (a) a majority of the A Directors; and
 - (b) three quarters of the B Directors.
- 42 If C Directors have been appointed but no A and B Directors the quorum necessary for a meeting of the Board of Directors and any adjournment thereof shall be not less than 2 (two) C Directors or 1 (one) C Director if only 1 (one) C Director is in office.
- 43 A quorum shall be present throughout the meeting provided that any Director who ceases to be a Director at a Board meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of the Board meeting if no other Director objects and if otherwise a quorum of Directors would not be present.
- 44 A Director shall be deemed to be present at a meeting of Directors if by means of a telephone or by any other means of communication he can hear all the other Directors present at such meeting (whether present in person or deemed to be present by virtue of a telephone or any other means of communication) and they can

hear him. Subject to the provisions of these Articles, a Director deemed to be present at a meeting of Directors may be counted when calculating a quorum.

- 45 Any of the following may at any time summon a meeting of the Board of Directors:
- (a) the holders of at least ten per cent in nominal value of the A Shares;
 - (b) the holders of at least ten per cent in nominal value of the B Shares;
 - (c) a majority of the A Directors;
 - (d) a majority of the B Directors;
 - (e) not less than 2 (two) C Directors or a sole C Director if only 1 (one) C Director is in office.

Model Article 9(1) shall be modified accordingly.

- 46 Any Director may be interested, directly or indirectly, in any contract or arrangement with the Company and (except as regards the office of Auditor) he may hold any office or place or profit under the Company, and he or any firm of which he is a partner may act in a professional capacity for the Company, on such terms as to remuneration and otherwise as the Directors may determine. In relation to any such matter a Director notwithstanding his interest may vote and be taken into account for the purposes of a quorum and may retain for his own absolute use and benefit all profits and advantages accruing to him. Model Articles 14(1) to (7) (both inclusive) shall be extended accordingly.

INDEMNITY AND INSURANCE

- 47 Subject to Article 48 below, a relevant officer of the Company or an associated company may be indemnified out of the Company's assets against:
- (a) any liability incurred by that officer in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;
 - (b) any liability incurred by that officer in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006); and
 - (c) any other liability incurred by that officer as an officer of the Company or an associated company.
- 48 Article 47 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.
- 49 In Article 47:
- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
 - (b) a "relevant officer" means any Director, former Director or other officer of the Company or an associated company (but not its auditor).
- 50 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.
- 51 In Article 50:

- (a) a "relevant officer" means any Director or former Director of the Company or an associated company, any other officer or employee or former officer or employee of the Company or an associated company (but not its auditor) or any trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act) for the purposes of an employees' share scheme of the Company or an associated company, and
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company (within the meaning of Article 49(a)) or any pension fund or employees' share scheme of the Company or an associated company.