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**Newton Equityco Limited (company number 07772140)
(the "Company")**

Written Resolution of the sole Member of the Company

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution (the "Resolution") is passed. The Resolution is proposed as a special resolution.

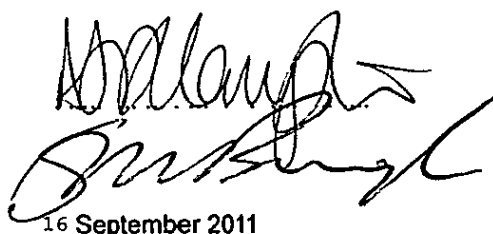
We, being the sole member who at the circulation date of this Resolution is entitled to attend and vote at meetings of the Company convened for the purpose of passing or sanctioning the following resolution, hereby resolve in accordance with Chapter 2 of Part 13 of the Companies Act 2006 as follows:

SPECIAL RESOLUTION

THAT the regulations contained in the printed document attached to this Resolution as Appendix A be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

The undersigned, a person entitled to vote on the Resolution on 16 September 2011, hereby irrevocably agrees to the Resolution.

Signed by Hg Incorporations Limited
(Holder of the Company's entire issued share capital)



Date

16 September 2011



APPENDIX A

Articles of Association

No 07772140

The Companies Act 2006

Company Limited by Shares

**NEW
ARTICLES OF ASSOCIATION**

adopted by special resolution passed on 16 September 2011

of

Newton Equityco Limited

(incorporated on 13 September 2011)

Linklaters

Linklaters LLP
One Silk Street
London EC2Y 8HQ

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Ref L-193156



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The Companies Act 2006

Company Limited by Shares

Articles of Association

adopted by special resolution passed on 16 September 2011

of

Newton Equityco Limited (the "Company")

Preliminary

1 Default Articles not to apply

Neither the regulations in The Companies (Model Articles) Regulations 2008 nor any other articles or regulations prescribing the form of articles applicable to the Company under any former enactment relating to companies shall apply to the Company

Part 1

Interpretation and Limitation of Liability

2 Defined terms

2.1 In the Articles, unless the context requires otherwise

"Alternate" or **"Alternate Director"** has the meaning given in Article 25,

"appointor" has the meaning given in Article 25,

"Articles" means the Company's articles of association,

"Asset Sale" means a sale by the Company or other member of the Group of all, or substantially all, of the Group's business, assets and undertaking,

"Associated Company" has the same meaning as in Section 256 of the Companies Act 2006,

"bankruptcy" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy,

"Business" means the business of the Group,

"Board" means the Board of directors of the Company, as from time to time constituted,

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for business in London,

"Chairman" has the meaning given in Article 15,

"Chairman of the Meeting" has the meaning given in Article 47,

"Companies Acts" means the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company,

"Control" means, from time to time

- (a) in the case of a body corporate, the right to exercise more than 50 per cent, of the votes exercisable at any meeting of that body corporate, together with the right to appoint more than half of its directors,
- (b) in the case of a partnership or limited partnership, the right to exercise more than 50 per cent, of the votes exercisable at any meeting of partners of that partnership or limited partnership (and, in the case of a limited partnership, Control of each of its general partners),
- (c) in the case of a Fund the right to be the manager or adviser to that Fund, and
- (d) in the case of any other person the right to exercise a majority of the voting rights or otherwise to control that person,

whether by virtue of provisions contained in its memorandum or articles of association or, as the case may be, certificate of incorporation or bye-laws, statutes or other constitutional documents or any contract or arrangement with any other persons,

"Common Control" means any two or more entities who jointly Control another body corporate,

"Director" means a director of the Company, and includes any person occupying the position of director, by whatever name called,

"document" includes, unless otherwise specified, any document sent or supplied in electronic form,

"electronic form" has the meaning given in Section 1168 of the Companies Act 2006,

"Exit" means a sale or transfer of all the shares or an IPO, an Asset Sale or Liquidation,

"FPO" means the FSMA (Financial Promotion) Order 2001 and any statutory modification or re enactment thereof for the time being in force,

"FSMA" means the Financial Services and Markets Act 2000,

"fully paid" in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company,

"Fund" means any unit trust, investment trust, investment company, limited partnership, general partnership or other collective investment scheme, investment professional (as defined in Article 19(5)(d) of the FPO), high net worth company, unincorporated association or high value trust (as defined in Article 49(2)(a) to (c) of the FPO), pension fund, insurance company, authorised person under FSMA or any body corporate or other entity, in each case the assets of which are managed professionally for investment purposes,

"Group" means the Company and its subsidiary undertakings from time to time and any new holding company which is inserted for the purposes of planning for an Exit or otherwise, and **"member of the Group"** and **"Group Company"** shall be construed accordingly,

"hard copy form" has the meaning given in Section 1168 of the Companies Act 2006,

"holder" in relation to shares means the person whose name is entered in the register of members as the holder of the shares,

"Institutional Strip Equity" means the Ordinary Shares,

"Investor" has the meaning given to it in the Investment Agreement,

"Investor Director" means a director appointed pursuant to Article 23 1 1,

"Investment Agreement" means the agreement entered into on or about the date of the adoption of these Articles between, amongst others, the Lead Investors, the Company, Newton Holdco 1 Limited, Newton Holdco 2 Limited and Newton Bidco Limited as amended or substituted from time to time,

"Investment Fund" means any person, company, trust, limited partnership or fund holding shares for investment purposes,

"IPO" means either (and in both cases whether initial or subsequent) (a) both the admission of any of the shares (or the shares of any entity (including without limitation any new holding company of the Group or any Group Company) which owns substantially all of the assets of the Group at the time) to the Official List of the UK Listing Authority becoming effective (in accordance with paragraph 3 2 7G of the rules made by the UK Listing Authority pursuant to section 73A FSMA, as amended or its successor legislation) and the admission of any of the Company's shares (or the shares of any entity which owns substantially all of the assets of the Group at the time) to trading on the LSE's market for listed securities (in accordance with paragraph 2 1 of the Admission and Disclosure Standards of the LSE as amended from time to time), or (b) the equivalent admission to trading to or permission to deal on an alternative investment market or any other Recognised Investment Exchange becoming effective in relation to any of the shares (or the shares of any entity (including without limitation any new holding company of the Group or any Group Company) which owns substantially all of the assets of the Group at the time),

"Lead Investors" means HgCapital 6 A L P, HgCapital 6 B L P, HgCapital 6 C L P, HgCapital 6 D L P, HgCapital 6 E L P, HgT 6 LP and HgCapital 6 Executive Co-Invest LP or any of them and any person to whom they shall have transferred any part of their respective shareholdings in the Company,

"Liquidation" means the making of a winding-up order by the Courts of England and Wales or the passing of a resolution by the members (subject to the necessary consent of the Lead Investors) that the Company be wound up (and any analogous proceeding in any other jurisdiction),

"Member" means a holder of shares in the company

"ordinary resolution" has the meaning given in Section 282 of the Companies Act 2006,

"Ordinary Shares" means the Ordinary Shares of £1 each in the capital of the Company,

"paid" means paid or credited as paid,

"participate", in relation to a Directors' meeting, has the meaning given in Article 13,

"payee" has the meaning given in Article 39,

"proxy notice" has the meaning given in Article 53,

"Recognised Investment Exchange" means a recognised investment exchange for the purposes of the FSMA,

"Relevant Company" means

- (a) the Company,
- (b) a subsidiary undertaking of the Company,
- (c) any holding company of the Company or a subsidiary undertaking of any such holding company,
- (d) any other body which is associated with the Company, promoted by the Company, or in which the Company is otherwise interested,
- (e) any other body corporate in which,
- (f) a Member of the Company holds an interest, or
- (g) any body corporate, trust, partnership or Investment Fund which Controls, is Controlled by or is under Common Control with a Member, holds an interest, or
- (h) any other body corporate or Investment Fund

"Relevant Director" means any Director or former Director of the Company or any director or former director of an Associated Company of the Company,

"Secretary" means any person appointed to perform the duties of the secretary of the Company (including any deputy or assistant secretary) in accordance with Article 26,

"shareholder" means a person who is the holder of a share,

"shares" means shares in the Company,

"special resolution" has the meaning given in Section 283 of the Companies Act 2006,

"subsidiary" has the meaning given in Section 1159 of the Companies Act 2006,

"transmittee" means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law, and

"writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

2.2 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company

2.3 Except in relation to the number of shareholders constituting a quorum in Article 46, the provisions of these Articles relating to general meetings and to the proceedings at such meetings shall apply to separate meetings of a class of shareholders

3 Liability of shareholders

The liability of the shareholders is limited to the amount, if any, unpaid on the shares held by them

Part 2

Directors

Directors' Powers and Responsibilities

4 Number of Directors

The Directors shall not be less than one and shall not be subject to any maximum

5 Directors' general authority

Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company

6 Directors' powers to allot securities

6.1 Subject to the provisions of the Companies Act 2006, these Articles, the Investment Agreement, and any resolution of the Company, the Directors may allot shares in the Company and grant rights to subscribe for, or to convert any security into, shares to such persons, at such times and on such terms, including as to the ability of such persons to assign their rights to be issued such shares, as they think proper

6.2 The Directors shall be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares, and to grant rights to subscribe for, or to convert any security into, shares, of an aggregate nominal amount up to the Section 551 Amount

6.3 Subject to the provisions of the Investment Agreement and any resolution of the Company, the Directors may, from time to time, allot equity securities as if Section 561 (Existing shareholders' rights of pre-emption) of the Companies Act 2006 did not apply to the allotment

6.4 For the purposes of this Article

6.4.1 "Section 551 Amount" means the amount specified as such by the Relevant Ordinary Resolution,

6.4.2 "equity securities", "ordinary shares" and references to the allotment of equity securities shall have the same meanings as in Section 560 of the Companies Act 2006, and

6.4.3 "Relevant Ordinary Resolution" means, at any time, the most recently passed resolution varying, renewing or further renewing the authority conferred by Article 6.2

7 Shareholders' reserve power

7.1 The shareholders may, by special resolution, direct the Directors to take, or refrain from taking, specified action

7.2 No such special resolution invalidates anything which the Directors have done before the passing of the resolution

8 Directors may delegate

8.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles

8.1.1 to such person (who need not be a Director) or committee (comprising any number of persons, who need not be Directors),

8.1.2 by such means (including by power of attorney),

8.1.3 to such an extent,

8.1.4 in relation to such matters or territories, and

8.1.5 on such terms and conditions,

as they think fit

8.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated

8.3 Any reference in these Articles to the exercise of a power or discretion by the Directors shall include a reference to the exercise of a power or discretion by any person or committee to whom it has been delegated

8.4 The Directors may revoke any delegation in whole or part, or alter its terms and conditions

9 Committees

The Directors may make regulations in relation to the procedures of committees or sub-committees to whom their powers or discretions have been delegated or sub-delegated. Subject to any such regulations, the meetings and procedures of any committee or sub-committee shall be governed by the provisions of these Articles regulating the meetings and procedures of Directors

Decision-Making by Directors

10 Directors to take decisions collectively

10.1 The general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a decision taken by Directors' written resolution in accordance with Article 11

10.2 If

10.2.1 the Company only has one Director, and

10.2.2 no provision of the Articles requires it to have more than one Director,

the general rule does not apply, and the Director may take decisions without regard to any of the provisions of the Articles relating to Directors' decision-making, provided that any decision taken shall be recorded in writing and the record kept for 10 years

11 Directors' written resolutions

11.1 Any Director may propose a written resolution by giving written notice to the other Directors or may request the Secretary (if any) to give such notice

11.2 A Directors' written resolution is adopted when all the Directors who would have been entitled to vote on such resolution if it had been proposed at a meeting of the Directors have

11.2.1 signed one or more copies of it, or

11.2.2 otherwise indicated their agreement to it in writing

11.3 A Directors' written resolution is not adopted if the number of Directors who have signed it is less than the quorum for Directors' meetings

12 Calling a Directors' meeting

12.1 The Chairman of the Board, or any other two Directors, may and on the requisition of the Chairman of the Board or any other two Directors, the Company shall, at any time convene a meeting of the Board

12.2 There shall be a meeting of the Board held no less frequently than every month, unless the Lead Investors have agreed that such meetings may be held less frequently. The Lead Investors may summon a Board Meeting at any time subject to paragraph 11.3

12.3 Subject to Article 12.4, a minimum of 10 Business Days' notice of meetings of the Board, accompanied by details of the venue for such meeting and an agenda of the business to be transacted (together with where practicable all papers to be circulated or presented to the same), shall be given to all the Directors of the relevant Board

12.4 Where either (i) the Chairman of the Board determines (acting reasonably) that urgent business has arisen, or (ii) the prior written consent of the Lead Investors has been received, notice of meetings of such a Board may be reduced to five Business Days or such other period as is considered reasonably necessary having regard to the nature of the business to be discussed

13 Participation in Directors' meetings

13.1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when

13.1.1 the meeting has been called and takes place in accordance with the Articles, and

13.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting

13.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other

13.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is

14 Quorum for Directors' meetings

14.1 No business shall be transacted at any meeting of the Board unless a quorum is present at the time when the meeting proceeds to business and remains present during the transaction of business

14.2 The quorum necessary for the transaction of the business of the Board shall be the presence of at least one Lead Investors' Investor Director

- 14.3** Should such quorum not be constituted at any Board meeting, the relevant meeting shall be adjourned for five Business Days

15 Chairing of Directors' meetings

- 15.1** The Directors may appoint a Director to chair their meetings
- 15.2** The person so appointed for the time being is known as the Chairman
- 15.3** The Directors may terminate the Chairman's appointment at any time
- 15.4** If the Chairman is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Directors may appoint one of their number to chair it

16 Casting vote

- 16.1** If the numbers of votes for and against a proposal are equal, the Chairman or other Director chairing the meeting has a casting vote
- 16.2** But this does not apply if, in accordance with the Articles, the Chairman or other Director is not to be counted as participating in the decision-making process for quorum or voting purposes

17 Validity of proceedings

All acts done by any meeting of Directors, or of any committee or sub-committee of the Directors, or by any person acting as a member of any such committee or sub-committee, shall as regards all persons dealing in good faith with the Company be valid, notwithstanding that there was some defect in the appointment of any Director or any such persons, or that any such persons were disqualified or had vacated office, or were not entitled to vote

18 Record of decisions to be kept

The Directors must ensure that the Company keeps a record, in writing, of every majority decision taken by the Directors and of every Directors' written resolution for at least 10 years from the date of the decision or resolution

19 Directors' discretion to make further rules

Subject to the Articles, the Directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors

20 Change of name

The Company may change its name by a decision of the Directors

Directors' Interests

21 Conflict of interests

- 21.1** Subject to the Companies Acts, and provided that he has disclosed to the Directors the nature and extent of any interest of his in respect of Articles 21 1 1 to 21 1 3 (inclusive),

and the nature of any interest of his in respect of Article 21 1 4, a Director notwithstanding his office

21 1 1 may be a party to, or otherwise interested in, any contract, transaction or arrangement with any Relevant Company or in which the Company is otherwise interested,

21 1 2 may be a director or other officer of, or employed by, or a party to any contract, transaction or arrangement with, or otherwise interested in, any Relevant Company or in which the Company is otherwise interested,

21 1 3 may represent the interests of a Shareholder of the Company whose interests may conflict, from time to time, with the interests of the Company,

21 1 4 may hold an interest in (i) a Shareholder of the Company, and/or (ii) an affiliate of the Shareholder, and/or (iii) a body corporate, trust, partnership or fund which Controls, is Controlled by or is under Common Control with the Shareholder, and

21 1 5 shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate or for such remuneration and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit

21.2 Where a Director has an interest which can reasonably be regarded as likely to give rise to a conflict of interest, the Director may, and shall if so requested by the Directors take such additional steps as may be necessary or desirable for the purpose of managing such conflict of interest, including compliance with any procedures laid down from time to time by the Directors for the purpose of managing conflicts of interest generally and/or any specific procedures approved by the Directors for the purpose of or in connection with the situation or matter in question, including without limitation

21 2 1 absenting himself from any meetings of the Directors at which the relevant situation or matter falls to be considered, and

21 2 2 not reviewing documents or information made available to the Directors generally in relation to such situation or matter and/or arranging for such documents or information to be reviewed by a professional adviser to ascertain the extent to which it might be appropriate for him to have access to such documents or information

21.3 Subject to Article 21 2, on any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof

21.4 If a question arises at any time as to the materiality of a Director's interest or as to his entitlement to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive except in a case where the nature or extent of the interest of such Director has not been fairly disclosed

21.5 If a Director, otherwise than by virtue of his position as Director, receives information in respect of which he owes a duty of confidentiality to a person other than the Company, to

the extent that disclosure of such confidential information would amount to a breach of confidence to that person, he shall not be required (i) to disclose such information to the Company or to the Directors, or to any Director, officer or employee of the Company, or (ii) otherwise use or apply such confidential information for the purpose of or in connection with the performance of his duties as a Director

22 Directors' interests - general

22.1 For the purposes of these Articles

22.1.1 Subject to Article 21, a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any contract, transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such contract, transaction or arrangement of the nature and extent so specified,

22.1.2 an interest of a person who is connected (as such expression is defined in the Act) with a Director shall be treated as an interest of the Director,

22.1.3 Section 252 of the Companies Act 2006 shall determine whether a person is connected with a Director, and

22.1.4 an interest (whether of his or of such a Connected Person) of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his

22.2 The Company may by Ordinary Resolution (i) authorise any interest not otherwise provided for in these Articles or (ii) ratify any contract, transaction or arrangement, or other proposal, not properly authorised by reason of a contravention of any provisions of Article 21

Appointment of Directors

23 Appointment of Investor Directors and the Chairman

23.1 Without prejudice to any other rights that they may have, the Lead Investors shall be entitled from time to time, in each case with immediate effect

23.1.1 to appoint to and remove from the Board and any other board of directors of any other member of the Group such number of persons (per board) as they determine and upon removal to appoint other persons in their place, to be designated as the "Investor Directors" For the avoidance of doubt for so long as they remain Lead Investors, the rights set out in this Article 23.1.1 shall be exercisable by HgCapital 6 A L P and HgCapital 6 B L P ,

23.1.2 in addition to the Investor Directors, to (in consultation with the Board) appoint and remove from the Board and the board of any other member of the Group up to two further non-executive directors (per board) as the Lead Investors shall see fit, and to appoint any other persons in their place to be designated as the "Non-Executive Directors", and

23.1.3 to remove from the Board and the board of directors of any member of the Group such directors as the Lead Investors shall see fit

24 Termination of Director's appointment

24.1 A person ceases to be a Director as soon as

- 24.1.1** that person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law,
- 24.1.2** a bankruptcy order is made against that person,
- 24.1.3** a composition is made with that person's creditors generally in satisfaction of that person's debts,
- 24.1.4** a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months,
- 24.1.5** by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,
- 24.1.6** notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms,
- 24.1.7** that person is absent from meetings of Directors for six months without permission and the Directors have resolved that that person should cease to be a Director,
- 24.1.8** he is removed in accordance with Article 23,
- 24.1.9** notice of termination is served or deemed served upon the Director and that notice is given by all the other Directors for the time being

Alternate Directors

25 Alternate Directors

- 25.1** Any Director (the "**appointor**") may at any time appoint any person (including another Director) to be his alternate (the "**Alternate**" or the "**Alternate Director**") and may at any time terminate such appointment
- 25.2** The appointment or termination of appointment of an Alternate Director must be made by notice in writing signed by the appointor or in any other manner approved by the Directors
- 25.3** The notice must identify the proposed Alternate and, in the case of an appointment, contain a statement signed by the proposed Alternate stating that the proposed Alternate is willing to act as the Alternate of the Director giving the notice
- 25.4** The appointment of an Alternate Director shall terminate
 - 25.4.1** when the appointor revokes the appointment by notice to the Company specifying when it is to terminate,
 - 25.4.2** on the occurrence in relation to the Alternate of any event which if it happened to the Alternate's appointor, would result in the termination of the appointor's appointment as a Director,
 - 25.4.3** on the death of the Alternate's appointor, or

25.4.4 if his appointor ceases to be a Director

- 25.5** An Alternate Director shall be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which his appointor is a member and shall be entitled to attend and vote as a Director at any such meeting and be counted in the quorum at any such meeting at which his appointor is not personally present and generally at such meetings to perform all functions of his appointor as a Director. For the purposes of the proceedings at such meetings, the provisions of these Articles shall apply as if the Alternate Director (instead of his appointor) were a Director
- 25.6** If an Alternate is himself a Director or shall attend any such meeting as an Alternate for more than one Director, his voting rights shall be cumulative but he shall not be counted more than once for the purposes of the quorum
- 25.7** If his appointor is for the time being temporarily unable to act through ill health or disability an Alternate's signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor
- 25.8** This Article 25 shall also apply (with such changes as are necessary) to such extent as the Directors may from time to time resolve to any meeting of any committee of the Directors of which the appointor of an Alternate Director is a member
- 25.9** An Alternate Director shall not (except as otherwise provided in this Article 25) have power to act as a Director, nor shall he be deemed to be a Director for the purposes of these Articles, nor shall he be deemed to be the agent of his appointor
- 25.10** An Alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent as if he were a Director
- 25.11** An Alternate shall not be entitled to receive remuneration from the Company in respect of his appointment as Alternate Director except to the extent his appointor directs the Company to pay to the Alternate some of the remuneration otherwise payable to that Director

Secretary

26 Secretary

If the Directors so resolve, a Secretary shall be appointed on such terms as the Directors think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company

Part 3

Shares and Distributions

Shares

27 All shares to be fully paid up

27.1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue

27.2 This does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum

28 Powers to issue different classes of share

28.1 Subject to the Articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution

28.2 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the Directors may determine the terms, conditions and manner of redemption of any such shares

29 Company not bound by less than absolute interests

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it

30 Rights attaching to the shares

The Ordinary Shares shall entitle the holders thereof to the following rights (subject to the following restrictions)

30.1 Income

The profits of the Company available for distribution and resolved to be distributed shall, subject to the provisions of the Act, be distributed by way of dividend among the Ordinary Shareholders pro rata to the number of Ordinary Shares held

30.2 Voting

The Ordinary Shareholders shall be entitled to receive notice of, attend and speak at and vote at General Meetings of the Company. On a show of hands each Ordinary Shareholder shall have one vote and on a poll the Ordinary Shareholders shall have one vote for each Ordinary Share held by them

30.3 Capital

On a distribution of assets on a Liquidation, a return of capital or any other Exit, the surplus assets of the Company or proceeds available for distribution among the Ordinary Shareholders, subject to any special rights which may be attached to any other class of

shares, shall be distributed among the Ordinary Shareholders pro rata to the number of Ordinary Shares held

31 Manner of variation of rights

31.1 Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the Act, be varied or abrogated either with

31.1.1 the written consent of the holders of three-quarters in nominal value of the shares of the class, or

31.1.2 the sanction of a Special Resolution passed at a separate meeting of the holders of the shares of the class (but not otherwise),

31.1.3 and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up

31.2 To every such separate meeting, all the provisions of these Articles relating to General Meetings and to the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two persons (or, in circumstances where there is one holder of the shares of any class, one person) at least holding or representing by proxy at least one-third in nominal value of the issued shares of the class (but so that at any adjourned meeting any holder of shares of the class present in person or by proxy shall be a quorum) and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him

31.3 The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied

32 Share certificates

32.1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds

32.2 Every certificate must specify

32.2.1 the number and class of shares to which it relates,

32.2.2 the nominal value of those shares,

32.2.3 that the shares are fully paid, and

32.2.4 any distinguishing numbers assigned to them

32.3 No certificate may be issued in respect of shares of more than one class

32.4 If more than one person holds a share, only one certificate may be issued in respect of it

32.5 Certificates must

32.5.1 have affixed to them the Company's common seal, or

32.5.2 be otherwise executed in accordance with the Companies Acts

33 Replacement share certificates

- 33.1** A shareholder who has separate certificates in respect of shares of one class may request in writing that it be replaced with a consolidated certificate. The Company may comply with such request at its discretion.
- 33.2** A shareholder who has a consolidated share certificate may request in writing that it be replaced with two or more separate certificates representing the shares in such proportions as he may specify. The Company may comply with such request at its discretion.
- 33.3** If a share certificate is damaged or defaced or alleged to have been lost, stolen or destroyed, the member shall be issued a new certificate representing the same shares upon request.
- 33.4** No new certificate will be issued pursuant to this Article 33 unless the relevant shareholder has
- 33.4.1** first delivered the old certificate or certificates to the Company for cancellation, or
 - 33.4.2** complied with such conditions as to evidence and indemnity as the Directors may think fit, and
 - 33.4.3** paid such reasonable fee as the Directors may decide.
- 33.5** In the case of shares held jointly by several persons, any request pursuant to this Article 33 may be made by any one of the joint holders.

34 Share transfers

- 34.1** Shares may be transferred by means of an instrument of transfer executed by or on behalf of the transferor. Such instrument of transfer must be in hard copy form but may otherwise be in any usual form or any other form approved by the Directors.
- 34.2** No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- 34.3** The Company may retain any instrument of transfer which is registered.
- 34.4** The transferor remains the holder of the shares concerned until the transferee's name is entered in the register of members in respect of those shares.
- 34.5** The Directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of the refusal unless they suspect that the proposed transfer may be fraudulent.

35 Transmission of shares

- 35.1** If title to a share passes to a transferee, the Company may only recognise the transferee as having any title to that share.
- 35.2** A transferee who produces such evidence of entitlement to shares as the Directors may reasonably require
- 35.2.1** may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person, and

35.2.2 subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder had

35.3 A transmittee does not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which it is entitled, by reason of the holder's death or bankruptcy or otherwise, unless it becomes the holder of those shares

36 Exercise of transmittees' rights

36.1 A transmittee who wishes to become the holder of shares to which it has become entitled must notify the Company in writing of that wish

36.2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in hard copy form in respect of it

36.3 Any transfer made or executed under this Article 36 is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

37 Transmittees bound by prior notices

If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members

Dividends and Other Distributions

38 Procedure for declaring dividends

38.1 The Company may by ordinary resolution declare dividends, and the Directors may decide to pay interim dividends

38.2 A dividend must not be declared unless the Directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the Directors

38.3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights

38.4 Unless the shareholders' resolution to declare or Directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it

38.5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear

38.6 The Directors may pay fixed dividends on any class of shares carrying such a dividend expressed to be payable on fixed dates on the dates prescribed for payment if it appears to them that the profits available for distribution justify the payment

38.7 If the Directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of a fixed or interim dividend on shares with deferred or non-preferred rights

39 Payment of dividends and other distributions

39.1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means

- 39.1.1** transfer to a bank or building society account specified by the payee either in writing or as the Directors may otherwise decide,
- 39.1.2** sending a cheque made payable to the payee by post to the payee at the payee's registered address (if the payee is a holder of the share), or (in any other case) to an address specified by the payee either in writing or as the Directors may otherwise decide,
- 39.1.3** sending a cheque made payable to such person by post to such person at such address as the payee has specified either in writing or as the Directors may otherwise decide, or
- 39.1.4** any other means of payment as the Directors agree with the payee either in writing or by such other means as the Directors decide

39.2 Subject to the provisions of these Articles and to the rights attaching to any shares, any dividend or other sum payable on or in respect of a share may be paid in such currency as the Directors may resolve, using such exchange rate for currency conversions as the Directors may select

39.3 In the Articles, the "**payee**" means, in respect of a share in respect of which a dividend or other sum is payable

- 39.3.1** the holder of the share, or
- 39.3.2** if the share has two or more joint holders, whichever of them is named first in the register of members, or
- 39.3.3** if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee, or
- 39.3.4** such other person or persons as the holder (or, in the case of joint holders, all of them) may direct

40 No interest on distributions

40.1 The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by

- 40.1.1** the terms on which the share was issued, or
- 40.1.2** the provisions of another agreement between the holder of that share and the Company

41 Unclaimed distributions

41.1 All dividends or other sums which are

- 41.1.1** payable in respect of shares, and
- 41.1.2** unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed

- 41.2** The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it

- 41.3** If

41.3.1 twelve years have passed from the date on which a dividend or other sum became due for payment, and

41.3.2 the payee has not claimed it,

the payee is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company

42 Non-cash distributions

- 42.1** Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the Directors, direct the payment of a dividend in whole or in part by the transfer of non-cash assets of equivalent value (including, without limitation, shares or other securities in any Company) and the Directors shall give effect to such resolution

- 42.2** For the purposes of paying a non-cash distribution, the Directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution

42.2.1 fixing the value of any assets,

42.2.2 paying cash to any payee on the basis of that value in order to adjust the rights of recipients, and

42.2.3 vesting any assets in trustees

43 Waiver of distributions

- 43.1** Payees may waive their entitlement to a dividend or other distribution payable in respect of a share in whole or in part by giving the Company notice in writing to that effect, but if

43.1.1 the share has more than one holder, or

43.1.2 more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share

Capitalisation of Profits

44 Authority to capitalise and appropriation of capitalised sums

- 44.1** Subject to the Articles, the Directors may, if they are so authorised by an ordinary resolution

44.1.1 capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any

sum standing to the credit of the Company's share premium account, capital redemption reserve or other undistributable reserve, and

- 44.1.2 appropriate any sum which they so decide to capitalise (a "**capitalised sum**") to the persons who would have been entitled to it if it were distributed by way of dividend (the "**persons entitled**") and in the same proportions

44.2 Capitalised sums must be applied

- 44.2.1 on behalf of the persons entitled, and

- 44.2.2 in the same proportions as a dividend would have been distributed to them

44.3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct

44.4 A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct

44.5 Subject to the Articles the Directors may

- 44.5.1 apply capitalised sums in accordance with Articles 44.3 and 44.4 partly in one way and partly in another;

- 44.5.2 make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this Article 44 (including to disregard fractional entitlements or for the benefit of them to accrue to the Company), and

- 44.5.3 authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this Article 44

Part 4

Decision-Making by Shareholders

Organisation of General Meetings

45 Attendance and speaking at general meetings

45.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting

45.2 A person is able to exercise the right to vote at a general meeting when

- 45.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

- 45.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting

- 45.3** The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it
- 45.4** In determining attendance at a general meeting, it is immaterial whether any two or more shareholders attending it are in the same place as each other
- 45.5** Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them

46 Quorum for general meetings

No business other than the appointment of the Chairman of the Meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum

47 Chairing general meetings

- 47.1** If the Directors have appointed a Chairman, the Chairman shall chair general meetings if present and willing to do so
- 47.2** If the Directors have not appointed a Chairman, or if the Chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start
- 47.2.1** the Directors present, or
- 47.2.2** (if no Directors are present), the meeting,
- must appoint a Director or shareholder to chair the meeting, and such appointment must be the first business of the meeting
- 47.3** The person chairing a meeting in accordance with this Article 47 is referred to as the "Chairman of the Meeting"

48 Attendance and speaking by Directors and non-shareholders

- 48.1** Directors may attend and speak at general meetings, whether or not they are shareholders
- 48.2** The Chairman of the Meeting may permit other persons who are not
- 48.2.1** shareholders of the Company, or
- 48.2.2** otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting

49 Adjournment

- 49.1** If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the Chairman of the Meeting must adjourn it
- 49.2** The Chairman of the Meeting may adjourn a general meeting at which a quorum is present if
- 49.2.1** the meeting consents to an adjournment, or

- 54 6** Any vote cast or poll demanded by a proxy shall not be invalidated by the previous death or insanity of the shareholder or by the revocation or termination of the appointment of the proxy or of the authority under which the appointment was made unless notice of such death, insanity, revocation or termination was received in writing at the place specified in the notice of meeting for the receipt of proxy notices (or, if no place is specified, the registered office for the time being) before the start of the meeting or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll

55 Amendments to resolutions

- 55.1** An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if
- 55.1.1** notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the Chairman of the Meeting may determine), and
 - 55.1.2** the proposed amendment does not, in the reasonable opinion of the Chairman of the Meeting, materially alter the scope of the resolution
- 55.2** A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if
- 55.2.1** the Chairman of the Meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - 55.2.2** the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- 55 3** If the Chairman of the Meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the Chairman of the Meeting's error does not invalidate the vote on that resolution

Part 5 Administrative Arrangements

56 Means of communication to be used

- 56 1** Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company
- 56 2** Any notice, document or information (including a share certificate) which is sent or supplied by the Company in hard copy form, or in electronic form but to be delivered other than by electronic means, which is
- 56 2 1** sent by hand and properly addressed shall be deemed to have been received by the intended recipient on the day of delivery,

56.2.2 sent by pre-paid post and properly addressed shall be deemed to have been received by the intended recipient at the expiration of 24 hours (or, where first class mail is not employed, 48 hours) after the time it was posted,

and in proving such receipt it shall be sufficient to show that such notice, document or information was properly addressed and, in the case of post, pre-paid and posted

56.3 Any notice, document or information which is sent or supplied by the Company by electronic means shall be deemed to have been received by the intended recipient 24 hours after it was transmitted, and in proving such receipt it shall be sufficient to show that such notice, document or information was properly addressed

56.4 The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document or information relating to any meeting or other proceeding shall not invalidate the relevant meeting or proceeding

56.5 Subject to the Articles, any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or documents for the time being

56.6 A Director may agree with the Company that notices, documents or information sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than that provided in this Article 56

57 Joint holders

57.1 Except as otherwise specified in the Articles, anything which needs to be agreed or specified by the joint holders of a share shall for all purposes be taken to be agreed or specified by all the joint holders where it has been agreed or specified by the joint holder whose name stands first in the register of members in respect of the share

57.2 Except as otherwise specified in the Articles, any notice, document or information which is authorised or required to be sent or supplied to joint holders of a share may be sent or supplied to the joint holder whose name stands first in the register of members in respect of the share, to the exclusion of the other joint holders

57.3 The provisions of this Article 57 shall have effect in place of the provisions of Schedule 5 of the Companies Act 2006 regarding joint holders of shares

58 Company seals

58.1 Any common seal may only be used by the authority of the Directors

58.2 The Directors may decide by what means and in what form any common seal is to be used

58.3 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature

58.4 For the purposes of this Article 56 an authorised person is

58.4.1 any Director of the Company,

58.4.2 the Secretary (if any), or

- 58.4.3 any person authorised by the Directors for the purpose of signing documents to which the common seal is applied
- 58.5 The Company may exercise all powers conferred by the Companies Act 2006 with regard to having an official seal for use abroad and such powers shall be vested in the Directors
- 59 No right to inspect accounts and other records**
- Except as provided by law or authorised by the Directors or an ordinary resolution of the Company, no person (other than the Investors as agreed with the Company) is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a shareholder
- 60 Provision for employees on cessation of business**
- The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary
- 61 Bank mandates**
- The Directors may by majority decision or written resolution authorise such person or persons as they think fit to act as signatories to any bank account of the Company and may amend or remove such authorisation from time to time by resolution
- 62 Authentication of documents**
- 62.1 Any Director or the Secretary (if any) or any person appointed by the Directors for the purpose shall have power to authenticate
- 62.1.1 any document affecting the constitution of the Company,
- 62.1.2 any resolution passed at a general meeting or at a meeting of the Directors or any committee, and
- 62.1.3 any book, record, document or account relating to the business of the Company, and to certify copies or extracts as true copies or extracts
- 62.2 A document purporting to be a copy of any such resolution, or an extract from the minutes of any such meeting, which is certified shall be conclusive evidence in favour of all persons dealing with the Company that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting

Directors' Liabilities

63 Indemnity

- 63.1 Subject to Article 61.2, a Relevant Director may be indemnified out of the Company's assets against

- 63.1.1** any liability incurred by or attaching to that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an Associated Company,
 - 63.1.2** any liability incurred by or attaching to that Director 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),
 - 63.1.3** any other liability incurred by or attaching to that Director as an officer of the Company or an Associated Company
- 63.2** This Article 61 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
- 63.3** Where a Relevant Director is indemnified against any liability in accordance with this Article, such indemnity may extend to all costs, charges, losses, expenses and liabilities incurred by him in relation thereto

64 Insurance

- 64.1** The Directors shall have the power to purchase and maintain insurance, at the expense of the Company, for the benefit of any Relevant Director in respect of any relevant loss
- 64.2** In this Article 62, a “**relevant loss**” means any loss or liability which has been or may be incurred by a Relevant Director in connection with that Director’s duties or powers in relation to the Company, any Associated Company or any pension fund or employees’ share scheme of the Company or Associated Company

65 Defence expenditure

- 65.1** So far as may be permitted by the Companies Acts, the Company may
 - 65.1.1** provide a Relevant Director with funds to meet expenditure incurred or to be incurred by him in
 - (i) defending any criminal or civil proceedings in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or an Associated Company, or
 - (ii) in connection with any application for relief under the provisions mentioned in Section 205(5) of the Companies Act 2006, and
 - 65.1.2** do anything to enable any such Relevant Director to avoid incurring such expenditure
- 65.2** The terms set out in Section 205(2) of the Companies Act 2006 shall apply to any provision of funds or other things done under Article 63.1
- 65.3** So far as may be permitted by the Companies Acts, the Company
 - 65.3.1** may provide a Relevant Director with funds to meet expenditure incurred or to be incurred by him in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or any Associated Company, and

65 3 2 may do anything to enable any such Relevant Director to avoid incurring such expenditure

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