

Company Number: 08067602

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

LUXDECO LTD (the "Company")

MONDAY



A35 "A10F9LMG"
24/12/2012 #8
COMPANIES HOUSE

PURSUANT TO PART 13, CHAPTER 2 OF THE COMPANIES ACT 2006

DATE OF CIRCULATION: 17/10 2012

WRITTEN RESOLUTIONS

We, the undersigned, being the only members of the Company who, at the date of this Written Resolution, are entitled to attend and vote at general meetings of the Company, HEREBY PASS the following resolutions as Special Resolutions and agree that such resolutions shall, for all purposes, be as valid and effective as if the same had been passed by us at a general meeting of the Company duly convened and held

SPECIAL RESOLUTIONS

- 1 THAT each of the 1 ordinary shares of nominal value of £1 00 each in the capital of the Company (whether issued or not) be sub-divided into 75,000 ordinary shares of nominal value of £0 0000133 each with immediate effect
- 2 THAT the Company adopt new articles of association in the form attached to this Written Resolution with immediate effect, such new articles of association to replace in their entirety the existing articles of association of the Company

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the above resolution by signing and dating this document below

Signed by

JONATHAN HOLMES
[NAME OF MEMBER]

Date

18/10/2012

The Companies Act 2006
(the "Act")

**PRIVATE COMPANY LIMITED BY
SHARES**

**ARTICLES OF ASSOCIATION
OF**

LUXDECO LTD (the "Company")

PRELIMINARY

- 1 The model articles for private companies limited by shares contained in the Companies (Model Articles) Regulations 2008 (the "**Model Articles**") shall, except to the extent that they are excluded or modified by these Articles, apply to the Company and, together with these articles, shall constitute the Articles of Association of the Company (the "**Articles**")

Other than the Model Articles and Articles 52 to 62 of the Model Articles for Public Companies contained in the Companies (Model Articles) Regulations 2008 (the "**Public Company Model Articles**") as stated in Article 26 no regulations or articles set out in any statute concerning companies, or in any statutory instrument or other subordinate legislation made under any statute, shall apply as the regulations or articles of the Company

CHANGE OF COMPANY NAME

- 2 Pursuant to section 77 of the Act, the Company may change its name
- (a) by Special Resolution; or
 - (b) by resolution of the directors

PRIVATE COMPANY WITH LIMITED LIABILITY

- 3 The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited
- 4 The liability of the members is limited to the amount, if any, unpaid on the shares held by them Model Article 2 shall not apply to the Company

NUMBER OF DIRECTORS

- 5 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum and the minimum number is one

POWERS OF DIRECTORS

- 6 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

APPOINTMENT AND REMOVAL OF DIRECTORS

- 7 Any person who is willing to act as a director and is permitted by law to do so may be appointed to be a director
- (a) by Ordinary Resolution, or
 - (b) by resolution of the directors
- 8 In any case where, as a result of death, the Company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint any person who is willing to act as a director and is permitted by law to do so to be a director
- 9 For the purposes of Article 8 above, where two or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder Model Article 17 shall not apply to the Company

DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 10 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 becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director and those co-directors resolve that his office be vacated; or
 - (d) a registered medical practitioner who is treating that director gives a written opinion to the Company stating that that director has become physically or mentally incapable of acting as a director and may remain so for more than three months, or

- (e) by reason of that director's mental health, a court makes an order which wholly or partly prevents that director from personally exercising any powers or rights which that director would otherwise have, or
- (f) he resigns his office by notice to the Company and such resignation has taken effect in accordance with its terms; or
- (g) he is removed from office by a resolution duly passed under s168 of the Act, or
- (h) 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 his alternate director (if any) has not during that period attended any such meetings instead of him, and the directors resolve that his office be vacated

Model Article 18 shall not apply to the Company

ALTERNATE DIRECTORS

- 11 Any director (other than an alternate director) may appoint any other director, or any other person, who is willing to act, to be an alternate director (provided always that he has provided to the Company written confirmation of his willingness to act) and may remove from office an alternate director so appointed by him. Any appointment or removal of an alternate director shall be by notice to the Company authenticated by the director making or revoking the appointment or in any other manner approved by the directors. Any such notice may be left at or sent by post, email or fax to the registered office or another place designated for the purpose by the directors
- 12 Subject to his providing the Company with an address at which notices may be given to him, an alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member. He shall be entitled to attend and vote at any such meeting at which the director appointing him is not personally present and generally to perform all the functions of his appointor as a director in his absence (including participating in unanimous decisions of the directors) but shall not be entitled to receive any remuneration from the Company for his services as an alternate director. An alternate director may be paid expenses and may be indemnified and/or insured by the Company to the same extent as if he were a director
- 13 Except as the Articles otherwise provide, alternate directors
 - (a) are deemed for all purposes to be directors,
 - (b) are liable for their own acts and omissions,
 - (c) are subject to the same restrictions as their appointors, and
 - (d) are not deemed to be agents of or for their appointors
- 14 A person may be the alternate director of more than one director. If this is the case, at any directors' meeting he shall have one vote for each of the directors for whom he is an alternate

- 15 An alternate director shall cease to be an alternate director if his appointor ceases to be a director or if any of the events set out in Articles 10(a) to (f) shall occur in relation to the alternate director

PROCEEDINGS OF DIRECTORS

- 16 Every director shall receive reasonable notice of a meeting, whether or not he is absent from the United Kingdom Any director or alternate director may, by written notice to the Company, waive his right to receive notice of a board meeting, either prospectively or retrospectively, and the presence of any director or alternate director at the start of a meeting shall constitute such a waiver and the words “not more than 7 days after the date on which the meeting is held” contained in Model Article 9(4) shall not apply to the Company The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any director entitled to receive notice shall not invalidate the proceedings at that meeting
- 17 If and for so long as there is a sole director of the Company
- (a) he may exercise all the powers conferred on the directors by the Articles by any means permitted by the Articles or the Act;
 - (b) for the purpose of Model Article 11(2) the quorum for the transaction of business shall be one, and
 - (c) all other provisions of the Articles apply with any necessary modification (unless the provision expressly provides otherwise)
- 18 The following words shall be added at the end of Model Article 11(2) “A person who holds office only as an alternate director shall, if his appointor is not present be counted in the quorum and, if he is the alternate director of more than one director, shall be counted separately in respect of each absent appointor”.
- 19 A director or his alternate may validly participate in a meeting of the directors or a committee of directors by conference telephone and/or any other form(s) of communication equipment (whether in use when these Articles are adopted or not) if all persons participating in the meeting are able to communicate with each other throughout the meeting. A person participating in this way shall be deemed to be present in person at the meeting and shall be counted in a quorum and entitled to vote Subject to the Act, all business transacted in this way by the directors or a committee of directors shall for the purposes of the Articles be deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors even though fewer than two directors or alternate directors are physically present at the same place The meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

INTERESTS OF DIRECTORS

20

- (a) An interest 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.
- (b) An interest which cannot reasonably be regarded as likely to give rise to a conflict of interest shall not be treated as an interest of a director
- (c) In relation to an alternate director, both interests of his own and interests of his appointor shall be treated as interests of the alternate director, and the alternate director shall be deemed to have knowledge of all matters which are known or should reasonably be known by his appointor

21 Pursuant to Section 175 of the Act a Director must avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict with the interests of the Company, including but not limited to the exploitation of any property, information or opportunity notwithstanding that the Company cannot take advantage of such property, information or opportunity Pursuant to Section 175(5)(b) of the Act, the Board may authorise such a conflict of interest provided that any Director having such a conflict of interest shall not vote or count in the quorum in respect of any resolution of the Board authorising his conflict of interest

22 Without prejudice to the obligation of any director to disclose his interest in accordance with section 177 of the Act, and provided any relevant conflict of interest has been authorised in accordance with Article 21 above, a director may attend and vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he is directly or indirectly interested The director shall be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote shall be counted Model Article 14 shall not apply to the Company

23 (a) If a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive

(b) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

24 Subject to the provisions of these Articles and the Act and subject to any disclosures required by these Articles and law, a director, notwithstanding his office shall not by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit

SHARE CAPITAL

- 25 Subject to the provisions of these Articles and the Act and provided that the Company has only one class of shares, the directors have general and unconditional authority pursuant to section 550 of the Act to allot shares of that class or to grant rights to subscribe for or to convert any security into such shares of the Company to such persons, at such times and on such terms and conditions as the directors may decide, provided always that no share may be issued at a discount
- 26 Shares need not be issued as fully paid and the Model Articles shall be interpreted accordingly Articles 52 to 62 inclusive of the Public Company Model Articles shall apply to the Company Model Articles 21 and 24(2)(c) shall not apply to the Company
- 27 Except as otherwise provided by the rights attached to the shares all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid
- 28 The pre-emption provisions of section 561(1) of the Act and the provisions of section 562 of the Act shall not apply to the allotment by the Company of any equity security

TRANSFERS

- 29 The directors may, in their absolute discretion, refuse to register the transfer of a share to any person and, if they do so, the instrument of transfer must be returned to the transferee with a notice of refusal and the reasons for the refusal unless they suspect that the proposed transfer may be fraudulent Model Article 26(5) shall not apply to the Company

PRE-EMPTION RIGHTS ON TRANSFERS OF SHARES

- 30 The right of the members to sell, transfer or otherwise dispose of their Shares or any interest in their Shares shall be subject to the restrictions and provisions set out in the remainder of this Article 30 to 30 7
- 30 1 Any person (each a "Proposing Transferor") proposing to transfer any Shares ("Sale Shares") shall be required before effecting, or purporting to effect, the transfer to give written notice (each a "Transfer Notice") to the Company that he desires to transfer the Sale Shares and such Transfer Notice shall
- (a) state the identity of any person to whom the Proposing Transferor wishes to transfer the Sale Shares (the "Proposed Buyer"),
 - (b) constitute the Company as the agent of the Proposing Transferor for the sale of the Sale Shares together with all rights and privileges then attached to the Sale Shares,
 - (c) specify the cash price per Share which the Proposing Transferor is proposing to transfer the Sale Shares to the Proposed Buyer for or, if lower, the cash price that the Proposing Transferor would be willing to accept for the Sale Shares (the "Prescribed Price") (for these purposes, where any part of the consideration proposed to be paid by the Proposed Buyer for the Sale Shares is

intended to be satisfied otherwise than by the payment of a cash amount, the Transfer Notice shall state the cash amount that the Proposing Transferor and Proposed Buyer consider in good faith is represented by that part of the consideration and such cash amount shall be reflected in the Prescribed Price accordingly), and

- (d) state whether the Proposing Transferor would be willing to transfer some only of the Sale Shares or whether it is a condition to the transfer of the Sale Shares that all of them (and not some only) would have to be transferred at the same time (any such condition being a "Total Sale Condition")
- 30 2 Once given, a Transfer Notice shall not be revocable except with the written consent of the Board
- 30 3 Within 7 days of receipt of any Transfer Notice, the Company shall serve written notice on each of the members other than the Proposing Transferor informing them that the Transfer Notice has been served and shall offer the Sale Shares for purchase to such members at a price per Share equal to the Prescribed Price. The offers shall specify the total number of Sale Shares to be sold and shall invite each member to notify the Directors of the maximum number of Sale Shares which they would wish to purchase, if available. Such offers shall stipulate a time period of not less than 14 days nor more than 28 days (the "Prescribed Period") within which it must be accepted or in default will lapse. If the Company cannot find members willing to purchase all of the Sale Shares within this period then, subject to the Act, the Company itself may purchase any Sale Shares which members have not elected to purchase
- 30 4 If the Company shall within the Prescribed Period find members willing to purchase the Sale Shares or any of them or itself wishes to purchase any of the Sale Shares (any such member which wishes to purchase any Sale Shares and/or (if the Company elects to purchase any Shares), the Company being referred to as a "**Purchaser**" in the remainder of this Article 30 4 and gives notice in writing (the "**Purchase Notice**") of such fact to the Proposing Transferor on or before the date falling one week after the end of the Prescribed Period, the Proposing Transferor shall be bound, upon payment to him of the Prescribed Price, to transfer such shares to the respective Purchaser(s) provided that, if the Transfer Notice shall include a Total Sale Condition then this provision shall not apply unless the Company shall have found Purchasers for all of the Sale Shares. Every notice given by the Company under this Article shall state the name and address of each Purchaser and the number of Sale Shares agreed to be purchased by them. In the event that there is any competition between members who wish to become Purchasers then Sale Shares shall be allocated between them on a pro rata basis (as nearly as may be without involving fractions) according to their respective holdings of Shares at the relevant time
- 30 5 The Company shall specify in any Purchase Notice a time and place for completion of the sale and purchase of the relevant Sale Shares, being not fewer than 5 and not more than 15 Business Days after the date on which such Purchase Notice is served. On completion of the sale and purchase of the Sale Shares
- (a) the Purchaser(s) shall pay the Proposing Transferor by telegraphic transfer in same day available funds to such bank account as the Proposing Transferor

may specify (or by cheque if no such account is nominated prior to the date of completion) the amount payable for the Sale Shares, and, and

- (b) the Proposing Transferor shall deliver to the Purchaser(s) a transfer or transfers (as appropriate) in respect of the Sale Shares, duly executed in their favour by the Proposing Transferor together with the relevant certificate(s) for the Sale Shares or an indemnity in lieu of any missing certificate(s) in a form satisfactory to the Directors

30 6 If the Company shall not within the Prescribed Period find Purchasers willing to purchase any or all of the Sale Shares at the Prescribed Price and gives notice in writing thereof to the Proposing Transferor, or if the Company shall within the Prescribed Period give to the Proposing Transferor notice in writing that the Company has no reasonable prospect of finding Purchasers willing to purchase any or all of the Sale Shares at the Prescribed Price, the Proposing Transferor may at any time during the period of 3 months falling immediately after the end of the Prescribed Period, but subject to the other provisions of these Articles, transfer to the Proposed Buyer either

- (a) where no Total Sale Condition has been included in the Transfer Notice, any balance of Sale Shares for which the Company has not given notice pursuant to Article 30 4 that it has found (or has given notice that it has no prospect of finding) Purchasers, or
- (b) where a Total Sale Condition has been included in the Transfer Notice and the Company has been unable to find (or has given notice that it has no prospect of finding) Purchasers for all of the Sale Shares pursuant to Article 30 4, the Sale Shares,

30 7 by way of a bona fide sale at any price per Share not being less than the Prescribed Price (after deducting, where appropriate, any dividend or other distribution declared or made after the date of the Transfer Notice and to be retained by the Proposing Transferor) provided that (i) if the Transfer Notice shall contain a Total Sale Condition then the Proposing Transferor shall only be entitled to transfer all (and not some only) of the Sale Shares to the Proposed Buyer under this Article, and (ii) any of the Directors may require to be satisfied that the Sale Shares are being transferred under this Article pursuant to a bona fide sale for a consideration of at least that specified in this Article without any deduction, rebate or allowance whatsoever to the Proposed Buyer and on terms generally which are not more favourable to the Proposed Buyer than have been offered to the other members and, if any such Director is not so satisfied, the Directors must refuse to register the instrument of transfer

31 Drag Along Rights

31 1 If at any time any person (the "Offeree") shall make a bona fide arm's-length offer (each a "Relevant Offer") to acquire the entire issued share capital of the Company which members holding [75]% or more of the total number of issued Shares at the relevant time (together, the "Proposed Sellers") wish to accept then the Proposed Sellers shall have the right to require each of the other members (together, the "Other Members") to transfer all of their Shares to the Offeree at the same time and on the same terms as the Proposed Sellers (such right being the "Drag-Along Right")

provided always that the Proposed Sellers may not exercise the Drag-Along Right pursuant to this Article unless they have first offered the Other Members the opportunity to purchase their Shares pursuant to the pre-emption provisions set out in Articles 30 to 30.7 and the Other Members have not pursuant to that Article elected to purchase all of the Shares concerned

31 2 If the Proposed Sellers wish to exercise the Drag-Along Right in respect of any Relevant Offer then they must serve written notice (each a “**Drag Notice**”) of that fact on each of the Other Members at least 10 Business Days prior to the date on which the sale and purchase of Shares pursuant to the Relevant Offer is proposed to be completed (such date not to be less than 10 Business Days nor more than 20 Business Days after the date of service of the Drag Notice and being referred to in the remaining provisions of this Article as the “**Completion Date**”) Any Drag Notice must state

- (a) the identity of the Offeree,
- (b) the proposed Completion Date,
- (c) the proposed purchase price per Share which the Offeree will be paying to the members as part of the sale and purchase pursuant to the Relevant Offer and, where any part of the consideration is to be satisfied otherwise than in cash, the figure which the Proposed Sellers and the Offeree reasonably consider to be equal to the monetary value of that part of the consideration (the “**Sale Price**”), and
- (d) any other material terms and conditions of the sale and purchase

31 3 If a Drag Notice is served in accordance with the provisions of Article 31 2 then

- (a) on receipt of such Drag Notice, each Other Member shall be bound, upon payment to him of the applicable consideration, to transfer each of the Shares held by him to the Offeree on the Completion Date for a price per Share equal to the Sale Price and otherwise on the same terms and conditions as are set out in the Drag Notice and which are to apply to the sale and purchase of Shares by the Proposed Seller,
- (b) in order to give effect to the transfer referred to in Article 31 3(a), each Other Member shall
 - (i) deliver to the Company on or before the Completion Date
 - (ii) stock transfer forms duly executed by them in favour of the Offeree in respect of the Shares held by them together with share certificates in respect of such Shares (or an indemnity in a form to be provided and approved by the Company in respect of any missing or lost certificates),
 - (iii) if required by the Offeree, a duly executed sale and purchase agreement in a form to be provided and approved by the Offeree under which the Other Member will provide warranties with respect to his

title to, and ownership of, the Shares held by him and agree to transfer legal and beneficial title to such Shares to the Offeree free from all Encumbrances and with full title guarantee with effect from the Completion Date,

- (iv) duly executed versions of any other documents (including any necessary waivers, approvals or consents) as the Offeree and/or the Proposed Seller may reasonably require to enable the Offeree to be registered as the holder of the Shares held by the Other Members, and
 - (v) otherwise take all actions, including voting for, consenting to and raising no objections to the proposed sale, to complete the sale and purchase of all relevant Shares as expeditiously as possible;
- (c) the Offeree shall pay to the Company on or before the Completion Date an amount equal to any consideration payable to the Other Members in respect of their Shares and which is intended to be paid on completion of the sale and purchase and the Company shall, upon the Completion Date (and subject only to completion of the sale and purchase of Shares by the Proposed Seller to the Offeree pursuant to the Relevant Offer) pay such amounts on to the Other Members on behalf of the Offeree. The Company's receipt of such consideration shall be a good discharge to the Offeree and pending payment on to the Other Members, the Company shall hold such consideration in a separate bank account on trust for the benefit of the Other Members without any obligation to pay interest,
- (d) if the Offeree has not, on or before the Completion Date, put the Company in funds to pay the consideration due to the Other Members pursuant to Article 31 3(c) then the Other Members shall be entitled to the return of any stock transfer forms, indemnities and/or other documents executed by them pursuant to Article 31 3(b) and any relevant share certificates and the Other Members shall have no further obligations under this Article 31 in respect of their Shares

31 4 Once issued, a Drag Notice shall be irrevocable provided that any Drag Notice served shall lapse and be void ab initio if, for any reason, completion of the sale and purchase of Shares pursuant to the Relevant Offer does not occur on the Completion Date specified in the Drag Notice (unless the Proposed Sellers and each of the Other Members shall agree in writing that a later Completion Date shall apply). The Proposed Sellers may serve further Drag Notices following the lapse of any particular Drag Notice

32 Tag-Along Rights

32 1 Any transfer of Shares in respect of which any Drag Notice is served pursuant to Article 31 (to which the provisions of this Article 32 shall not apply), if at any time any member or members (together, the "Majority Sellers") propose to sell any Shares which together represent [75]% or more in number of the total number of issued Shares at the relevant time (together, the "Majority Shares") in one or a series of related bona fide transactions to any person (the "Majority Purchaser") then the

Proposed Sellers may only transfer such Shares to the Majority Purchaser if they comply with the remaining provisions of this Article 32

32 2 The Majority Sellers must serve written notice (each a “**Tag Notice**”) on each of the other members (the “**Minority Members**”) of the fact that they wish to sell the Majority Shares to the Majority Purchaser at least 10 Business Days prior to the date on which the sale and purchase of the Majority Shares is proposed to be completed (the “**Sale Completion Date**”) Any Tag Notice must

- (a) state the identity of the Majority Purchaser,
- (b) state the proposed Sale Completion Date,
- (c) state the proposed purchase price per Share which the Majority Purchaser will be paying to the Majority Sellers and, where any part of the consideration is to be satisfied otherwise than in cash, the figure which the Majority Sellers and the Majority Purchaser reasonably consider to be equal to the monetary value of that part of the consideration (the “**Sale Price**”),
- (d) specify any other material terms and conditions of the sale, and
- (e) offer each Minority Member the opportunity to sell the Shares held by them to the Majority Purchaser at the same time and on the same terms (including, without limitation for the same Sale Price per Share) as the Majority Sellers are proposing to sell the Majority Shares to the Majority Purchaser and confirm that such offer may be accepted by any Minority Member by that Minority Member serving written notice in accordance with Article 32 3

32 3 If a Minority Member wishes to accept the offer referred to in Article 32 2(e) in respect of any Tag Notice then that Minority Member must serve written notice of such acceptance (each an “**Acceptance Notice**”) on the Proposed Sellers (or any of them) within 5 Business Days of receipt by such Minority Member of the Tag Notice. If any Acceptance Notices are served by any Minority Members then the Proposed Sellers must refrain from selling the Majority Shares to the Majority Purchaser unless the Proposed Sellers procure that the Majority Purchaser also purchases all of the Shares held by any Minority Members who have served Acceptance Notices for a consideration per Share equal to the Sale Price and otherwise at the same time and on the same terms and conditions as are to apply to the sale by the Majority Sellers to the Majority Purchaser of the Majority Shares as set out in the Tag Notice. In order to give effect to any such sale and purchase:

- (a) any Minority Member who serves an Acceptance Notice shall
 - (i) deliver to the Company on or before the Sale Completion Date
 - (ii) stock transfer forms duly executed by them in favour of the Majority Purchaser in respect of the Shares held by them together with share certificates in respect of such Shares (or an indemnity in a form to be provided and approved by the Company in respect of any missing or lost certificates),

- (iii) if required by the Majority Purchaser, a duly executed sale and purchase agreement in a form to be provided and approved by the Majority Purchaser under which the Minority Member will provide warranties with respect to his title to, and ownership of, the Shares held by him and agree to transfer legal and beneficial title to such Shares to the Majority Purchaser free from all Encumbrances and with full title guarantee with effect from the Sale Completion Date,
 - (iv) duly executed versions of any other documents (including any necessary waivers, approvals or consents) as the Majority Purchaser and/or the Majority Sellers may reasonably require to enable the Majority Purchaser to be registered as the holder of the Shares held by the Minority Member concerned, and
 - (v) otherwise take any and all actions (including voting for, consenting to and raising no objections to the proposed sale) that may reasonably be requested by any Majority Seller or the Majority Purchaser in order to complete the sale and purchase of the relevant Shares as expeditiously as possible,
- (c) the Majority Purchaser shall pay to the Company on or before the Sale Completion Date an amount equal to any consideration payable to any Minority Members who have served Acceptance Notices in respect of their Shares and which is intended to be paid on completion of the sale and purchase and the Company shall, upon the Sale Completion Date (and subject only to completion of the sale and purchase of the Majority Shares by the Majority Sellers to the Majority Purchaser) pay such amounts on to the relevant Minority Members on behalf of the Majority Purchaser. The Company's receipt of such consideration shall be a good discharge to the Majority Purchaser and pending payment on to the relevant Minority Members, the Company shall hold such consideration in a separate bank account on trust for the benefit of the relevant Minority Members without any obligation to pay interest,
- (d) if the Majority Purchaser has not, on or before the Sale Completion Date, put the Company in funds to pay the consideration due to the relevant Minority Members pursuant to Article 32 3(c) then the relevant Minority Members shall be entitled to the return of any stock transfer forms, indemnities and/or other documents executed by them pursuant to Article 32 3(b) and any relevant share certificates and the Minority Members shall have no further obligations under this Article 32 in respect of their Shares

32 4 If any Other Member fails to serve an Acceptance Notice within the period referred to in Article 32 3 then he shall be deemed to have declined the opportunity to sell his Shares to the Majority Purchaser pursuant to this Article 32

32 5 If any Minority Member is not given the rights accorded him by the provisions of this Article 32 or if the Majority Purchaser shall not comply with its obligations pursuant to Article 32 3 then the Majority Sellers shall be required not to complete their sale of the Majority Shares and the Company shall be bound to refuse to register any transfer intended to carry such a sale into effect

- 32 6 The proposed transfer by the Majority Sellers of the Majority Shares to the Majority Purchaser shall be subject to the pre-emption provisions set out in Articles 30 to 30 7 but the transfer of any Shares by any Minority Member who has served an Acceptance Notice pursuant to Article 32 3 shall not be subject to those provisions

GENERAL MEETINGS

- 33 Any director or the secretary of a corporation which is a member shall be deemed to be a duly authorised representative of that member
- (a) for the purpose of agreeing to short notice of, or attending and voting at, any general meeting of the Company, and
 - (b) without prejudice to the generality of the foregoing, for the purpose of Article 34 below and Model Articles 38, 41(1), and 42 to 44 inclusive

In the case of a member which is a corporation the signature or authentication of any director or the secretary of that corporation or, in the case of a share registered in the name of joint holders, the signature or authentication of one of such joint holders, shall be deemed to be and shall be accepted as the signature or authentication of the member concerned for all purposes including the signature or authentication of any form of proxy and the signature or authentication of any resolution in writing

NOTICE OF GENERAL MEETINGS

- 34 Pursuant to section 145 of the Act, a member may nominate another person or persons to enjoy or exercise any of the rights of that member in relation to the Company in accordance with the section of the Act
- 35 General meetings (except for those requiring special notice) shall be called by at least 14 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 90 per cent in nominal value of the shares giving that right

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 the Act 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 and to the directors

PROCEEDINGS AT GENERAL MEETINGS

- 36 A poll may be demanded by
- (a) the chairman, or
 - (b) the directors, or
 - (c) any member present in person or by proxy and entitled to vote

Model Article 44(2) shall be not apply to the Company

- 37 The quorum for general meetings shall be at least two members present in person or by proxy or (if the member is a corporation) by a duly authorised representative of that member except if and so long as the Company shall have a sole member, such quorum shall be one member present in person or by proxy or (if the member is a corporation) by a duly authorised representative of that member

VOTES OF MEMBERS

- 38 On a poll or a show of hands votes may be given either personally or by proxy or (if the member is a corporation) by a duly authorised representative of that member. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights to a different share or shares held by the member. A proxy need not be a member of the Company
- 39 A proxy notice shall be received at the registered office of the Company or at any number or address provided by the Company for that purpose not less than 48 hours before the meeting is to take place

THE SEAL

- 40 The Company need not have a common seal but if it does, such seal may only be used in accordance with these Articles

NOTICES

- 41 Documents and information including notices may be served by the Company upon any member, either
- (a) personally, or
 - (b) by sending it through the post in a prepaid letter, addressed to the member at his registered address, or
 - (c) by sending it using electronic means to an address or number for the time being notified for that purpose by the member to the Company, or
 - (d) by making the notice available on a website and notifying the member of its presence
- 42 Where a notice is
- (a) served by post, service of the notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the notice and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted,
 - (a) served by electronic means, service of the notice shall be deemed to be effected by properly addressing and sending an electronic transmission containing the notice and to have been effected at the expiration of twenty-four hours after the transmission containing the same is sent,

(b) served by making it available on a website, service of the notice shall be deemed to be effected by properly notifying the member of the fact that the notice is available on the website and to have been effected at the expiration of twenty-four hours after the notification is sent

43 A document or information including notices of general meetings may only be sent by the Company by electronic means in accordance with the provisions of the Act to a member who has agreed that the document or information may be sent by those means and who has provided an address for that purpose

44 A document or information including notices of general meetings may only be sent by the Company by making them available on a website to a member who has agreed or is deemed to have agreed pursuant to Schedule 5 Part 4 of the Act that the document or information may be sent in this manner