

UK Company Number: 8164276

ARIANA BUSINESS LIMITED
(The "Company")

RESOLUTION OF THE SOLE MEMBER

The following special resolution is approved by the sole member of the Company

Special Resolution

To adopt articles in the form of the document attached as the new articles of association of the Company in substitution for and to the exclusion of all other articles of association with effect from the date on which this resolution is passed



For and on behalf of Provost Promotion Inc.
Sole Member

Date: 02 day of June....., 2015.

WEDNESDAY



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10/06/2015

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COMPANIES HOUSE

Company Number 08164276

A Private Company Limited by Shares

Articles of Association of Ariana Business Limited

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Company No 08164276

A Private Company Limited by Shares

Articles of Association of Ariana Business Limited

1. Interpretation

1 1 In these Articles, unless the context requires otherwise

"**Act**" means the Companies Act 2006, as amended, extended, consolidated or re-enacted from time to time,

"**Business Day**" means a day (other than a Saturday or Sunday) when clearing banks are open for general business in [London],

"**electronic means**" has the meaning given in section 1168 of the Act, and

"**Model Articles**" means the model articles for private companies limited by shares set out at Schedule 1 to The Companies (Model Articles) Regulations 2008 (SI 2008/3229) as in force on the date when these Articles become binding on the Company, and reference to a numbered Model Article is to the relevant article of the Model Articles

1 2 In these Articles, unless the contrary intention appears, any reference to the singular includes the plural and vice versa and reference to any gender includes the other genders

2. Applicability of Model Articles

2 1 The Model Articles apply to the Company save as inconsistent with these Articles

2 2 Save as otherwise provided in these Articles, words and expressions which have particular meanings in the Model Articles have the same meanings in these Articles

3. Decision-making by directors

3 1 The general rule about decisions of the directors is that they must

(a) be an unanimous decision taken at a directors' meeting, or

(b) take the form of a resolution in writing, copies of which have been signed by all of the eligible directors or to which all of the eligible directors have otherwise indicated agreement in writing, provided that the eligible directors signing or indicating agreement to the resolution would have formed a quorum at a directors' meeting

3 2 References in Article 3 1(b) to eligible directors are to directors that would have been entitled to vote on the matter and have their votes counted if it had been proposed as a resolution at a directors' meeting

3 3 Model Articles 7(1) and 8 do not apply

3 4 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on except a proposal to call another meeting The quorum for a directors' meeting is two directors Model Article 11 does not apply

- 3 5 If the numbers of votes for and against a proposal are equal, the chairman (or other director chairing the meeting) does not have a casting vote Model Article 13 does not apply

4. Shareholder approval

The following wording shall be inserted after Model Article 8 as a new Article 9 and the remaining provisions of the Model Articles shall be renumbered accordingly

(9) -(1) The directors including the sole director for any such time as the Company shall only have one director shall not take any action or pass any resolution in respect of any of the following matters except with the prior written consent of the controlling shareholder

- (a) the creation, allotment or issue of any shares or other securities in the capital of the Company, or the grant of any option or rights to subscribe for or to convert any instrument into any such shares or securities,
- (b) the reduction, sub-division or consolidation of the share capital of the Company, or the variation of the rights attaching to any class of shares in the capital of the Company, or any redemption, purchase or other acquisition by the Company of any of its shares or other securities,
- (c) any borrowing by the Company or the incurrence of indebtedness in the form of borrowing, or the repayment of any borrowing or indebtedness,
- (d) the Company giving a guarantee, suretyship or indemnity in favour of any person,
- (e) the mortgaging, charging or creating any other form of encumbrance in respect of or the disposal of any of the Company's assets or undertaking, including any shares in any other legal entity,
- (f) the making of any loan by the Company to any person,
- (g) [the Company incurring any expenditure or liability of a capital nature which in each case exceeds USD10 000],
- (h) the making or declaring of any distribution or dividend,
- (i) [the entry by the Company into any contract, agreement or commitment which is for value in excess of USD10 000],
- (j) any material change in the nature or scope of the business of the company, including amalgamating, or merging with any other business, or the sale or disposal of the whole or a substantial part of the business, or
- (k) the commencement of any litigation, or the settlement or compromise of any dispute

5. Directors' interests

- 5 1 A director, notwithstanding his office and that in this situation he has, or can have, a direct or indirect interest or duty that conflicts, or possibly may conflict, with the interests of the Company, may be

- (a) appointed as director of the Company by notice in writing by any shareholder in accordance with these Articles,
 - (b) a shareholder or an employee or director or other officer of, or otherwise engaged by or interested in, any shareholder or any parent undertaking of any shareholder or any subsidiary undertaking of any parent undertaking of any shareholder,
 - (c) an employee or director or other officer of any subsidiary undertaking of the Company or any undertaking in which the company is otherwise interested
- 5 2 The directors shall have no power to authorise any matter which would or might give rise to any breach of the duty of a director under section 175 of the Act to 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 For this purpose any reference to a conflict of interest includes a conflict of interest and duty and a conflict of duties
- 5 3 A director may from time to time disclose to any shareholder who has appointed him such information concerning the business and affairs of the Company as he sees fit
- 5 4 A director is not required to disclose to the Company any confidential information he obtains in any capacity described in Article 5 1(b) or 5 1(c), or to apply any such information in performing his duties as a director of the Company, if to do so would result in a breach of a duty or obligation of confidence owed by him
- 5 5 A director shall not be liable to account to the Company for any remuneration, profit or other benefit he derives directly or indirectly as a result of any situation described in Article 5 1, and no contract shall be liable to be avoided on the grounds of any such remuneration, profit or benefit
- 5 6 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Company in which a director is interested, that director is to be counted as participating in the decision making process for quorum and voting purposes (i) if his conflict of interest arises only from a situation described Article 5 1 or (ii) if he has declared the nature and extent of his interest to the other directors at a directors' meeting or by notice in writing in accordance with section 184 of the Act or by general notice in accordance with section 185 of the Act Model Article 14 is modified accordingly
- 6. Appointment and removal of directors**
- 6 1 The maximum number of directors shall be two
- 6 2 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 by notice to the Company by a shareholder holding a majority of the total voting rights of all the shareholders having the right to vote at general meetings
- 6 3 A shareholder holding a majority of the total voting rights of all the shareholders having the right to vote at general meetings may by notice to the Company remove from office any director (whether or not such director was appointed under Article 6 2)
- 6 4 Any appointment or removal of a director under Articles 6 2 or 6 3 must be made by notice in writing to the Company and takes effect on delivery to the registered office of the Company or at any directors' meeting or any later date specified in the notice
- 6 5 Model Article 17(1)(b) does not apply These provisions apply in addition to Model Articles 17(1)(a), 17(2), 17(3) and 18

7. Administrative arrangements

- 7 1 Any communication by any shareholder to any other shareholder under these Articles may be sent in any way in which the Company may from time to time send or supply anything to that other shareholder under Model Article 48(1)
- 7 2 Anything sent or supplied by the Company to a shareholder, or by a shareholder to the Company, under and in accordance with the Act, or by the Company or a shareholder under and in accordance with these Articles, is deemed to have been received by the intended recipient
- (a) if sent by post within the United Kingdom and the sender or supplier is able to show that it was properly addressed, prepaid and posted, two Business Days after it was posted,
 - (b) if sent by post from outside the United Kingdom to an address inside the United Kingdom, or from inside the United Kingdom to an address outside the United Kingdom, and the sender or supplier is able to show that it was properly addressed, prepaid and posted, five Business Days after it was posted,
 - (c) if sent or supplied by electronic means and the sender or supplier is able to show that it was properly addressed, one hour after it was sent
- 7 3 A shareholder is entitled to inspect any of the company's accounting or other records Model Article 50 does not apply