



FILE COPY

**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company No. 8309098

The Registrar of Companies for England and Wales, hereby certifies that

RAVENINGHAM TECHNOLOGY HOLDINGS LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England/Wales

Given at Companies House on **27th November 2012**



N083090980



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

IN01

Application to register a company



A fee is payable with this form
Please see 'How to pay' on the last page

✓ **What this form is for**
You may use this form to register a
private or public company.

X **What this form is for**
You cannot use this form to register a
limited liability partnership. If you want to
register this, please use form IN02.



Please

ov.uk

A1MCMTWI

A03 24/11/2012 #21

COMPANIES HOUSE

A18 21/11/2012 #333

COMPANIES HOUSE

Part 1 Company details

A1

Company name

To check if a company name is available use our WebCheck service and select
the 'Company Name Availability Search' option:

www.companieshouse.gov.uk/info

Please show the proposed company name below

Proposed company
name in full ①

RAVENINGHAM TECHNOLOGY HOLDINGS LIMITED

For official use

--	--	--	--	--	--	--	--

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

① **Duplicate names**
Duplicate names are not permitted.
A list of registered names can
be found on our website. There
are various rules that may affect
your choice of name. More
information on this is available in
our guidance booklet GP1 at:
www.companieshouse.gov.uk

A2

Company name restrictions ②

Please tick the box only if the proposed company name contains sensitive
or restricted words or expressions that require you to seek comments of a
government department or other specified body

☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response

② **Company name restrictions**
A list of sensitive or restricted
words or expressions that require
consent can be found in our
guidance booklet GP1 at:
www.companieshouse.gov.uk

A3

Exemption from name ending with 'Limited' or 'Cyfyngedig' ③

Please tick the box if you wish to apply for exemption from the requirement to
have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative.

☐ I confirm that the above proposed company meets the conditions for
exemption from the requirement to have a name ending with 'Limited',
'Cyfyngedig' or permitted alternative

③ **Name ending exemption**
Only private companies that are
limited by guarantee and meet other
specific requirements are eligible
to apply for this. For more details,
please go to our website:
www.companieshouse.gov.uk

A4

Company type ④

Please tick the box that describes the proposed company type and members'
liability (only one box must be ticked)

☐ Public limited by shares
☒ Private limited by shares
☐ Private limited by guarantee
☐ Private unlimited with share capital
☐ Private unlimited without share capital

④ **Company type**
If you are unsure of your company's
type, please go to our website:
www.companieshouse.gov.uk

IN01

Application to register a company

A5

Situation of registered office ①

Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked)

- ☒ England and Wales
☐ Wales
☐ Scotland
☐ Northern Ireland

① Registered office
Every company must have a registered office and this is the address to which the Registrar will send correspondence

For England and Wales companies, the address must be in England or Wales.

For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively

A6

Registered office address ②

Please give the registered office address of your company

Building name/number 21

Street Hollowgate

Post town Rotherham

County/Region South Yorkshire

Postcode S 6 0 2 L E

② Registered office address
You must ensure that the address shown in this section is consistent with the situation indicated in section A5

You must provide an address in England or Wales for companies to be registered in England and Wales.

You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively

A7

Articles of association ③

Please choose one option only and tick one box only.

Option 1

I wish to adopt one of the following model articles in its entirety. Please tick only one box.

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 2

I wish to adopt the following model articles with additional and/or amended provisions. I attach a copy of the additional and/or amended provision(s) Please tick only one box.

- ☒ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 3

☐ I wish to adopt entirely bespoke articles I attach a copy of the bespoke articles to this application

③ For details of which company type can adopt which model articles, please go to our website www.companieshouse.gov.uk

A8

Restricted company articles ④

Please tick the box below if the company's articles are restricted

☐

④ Restricted company articles
Restricted company articles are those containing provision for entrenchment. For more details, please go to our website www.companieshouse.gov.uk

IN01

Application to register a company

Part 2**Proposed officers**

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

For a secretary who is an individual, go to Section B1. For a corporate secretary, go to Section C1. For a director who is an individual, go to Section D1. For a corporate director, go to Section E1.

Secretary**B1****Secretary appointments ①**

Please use this section to list all the secretary appointments taken on formation.
For a corporate secretary, complete Sections C1-C5

Title *	
Full forename(s)	
Surname	
Former name(s) ②	

① Corporate appointments

For corporate secretary appointments, please complete section C1-C5 instead of section B.

Additional appointments

If you wish to appoint more than one secretary, please use the 'Secretary appointments' continuation page.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

B2**Secretary's service address ③**

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

B3**Signature ④**

I consent to act as secretary of the proposed company named in **Section A1**

Signature	Signature
	X

④ Signature

The person named above consents to act as secretary of the proposed company.

IN01

Application to register a company

Corporate secretary

C1

Corporate secretary appointments ①

Please use this section to list all the corporate secretary appointments taken on formation

Name of corporate body/firm

Building name/number

Street

Post town

County/Region

Postcode

Country

② Additional appointments

If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page

Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

C2

Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

→ Yes Complete Section C3 only

→ No Complete Section C4 only

C3

EEA companies ②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/firm is registered ③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).

C4

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ③

Registration number

② Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

C5

Signature ③

I consent to act as secretary of the proposed company named in Section A1.

Signature

Signature

X

X

③ Signature

The person named above consents to act as corporate secretary of the proposed company

IN01

Application to register a company

Director

D1

Director appointments ①

Please use this section to list all the director appointments taken on formation.
For a corporate director, complete Sections E1-E5.

Title *	Mr
Full forename(s)	Kerth
Surname	Snow
Former name(s) ②	
Country/State of residence ③	United Kingdom
Nationality	British
Date of birth	d 2 d 6 m 1 m 0 y 1 y 9 y 4 y 7
Business occupation (if any) ④	Director

- ① Appointments
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.
- ② Former name(s)
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.
- ③ Country/State of residence
This is in respect of your usual residential address as stated in section D4.
- ④ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.
- Additional appointments
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2

Director's service address ⑤

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.


Building name/number	The Company's Registered Office
Street	
Post town	
County/Region	
Postcode	
Country	

- ⑤ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.
- Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.
- If you provide your residential address here it will appear on the public record.

D3

Signature ⑥

I consent to act as director of the proposed company named in Section A1.

Signature	Signature X  X
-----------	--

- ⑥ Signature
The person named above consents to act as director of the proposed company.

IN01

Application to register a company

Director

D1

Director appointments ①

Please use this section to list all the director appointments taken on formation
For a corporate director, complete Sections E1-E5.

Title *	Mr
Full forename(s)	Ian
Surname	Snow
Former name(s) ②	
Country/State of residence ③	United Kingdom
Nationality	British
Date of birth	d 2 d 6 m 0 m 6 y 1 y 9 y 7 y 2
Business occupation (if any) ④	Director

- ① Appointments
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.
- ② Former name(s)
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.
- ③ Country/State of residence
This is in respect of your usual residential address as stated in Section D4.
- ④ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.
- Additional appointments
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2

Director's service address ⑤

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.


Building name/number	The Company's Registered Office
Street	
Post town	
County/Region	
Postcode	
Country	

- ⑤ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.
- Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.
- If you provide your residential address here it will appear on the public record.

D3

Signature ⑥

I consent to act as director of the proposed company named in Section A1.

Signature	Signature X  X
-----------	--

- ⑥ Signature
The person named above consents to act as director of the proposed company.

IN01 - continuation page

Application to register a company

Director

D1

Director appointments

Please use this section to list all the directors of the company
For a corporate director, complete Sections E1-E5.

Title *	Sir
Full forename(s)	Nicholas Hickman Ponsonby
Surname	Bacon
Former name(s)	
Country/State of residence	United Kingdom
Nationality	British
Date of birth	d1 d7 m0 m5 y1 y9 y5 y3
Business occupation (if any)	Director

Appointments

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

Country/State of residence

This is in respect of your usual residential address as stated in Section D4.

Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

D2

Director's service address

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.

Building name/number	The Company's Registered Office
Street	
Post town	
County/Region	
Postcode	
Country	

Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

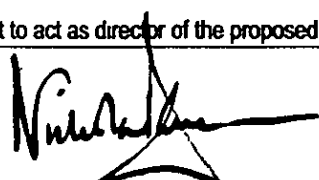
Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3

Signature

I consent to act as director of the proposed company named in Section A1.

Signature	Signature X  X
-----------	---

Signature

The person named above consents to act as director of the proposed company.

IN01 - continuation page

Application to register a company

Director

D1

Director appointments ①

Please use this section to list all the directors of the company
For a corporate director, complete Sections E1-E5.

Title *	Mr
Full forename(s)	Andrew David
Surname	Emsley
Former name(s) ②	
Country/State of residence ③	United Kingdom
Nationality	British
Date of birth	d0 d3 m1 m1 y1 y9 y6 y7
Business occupation (if any) ④	Director

- ① Appointments
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.
- ② Former name(s)
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.
- ③ Country/State of residence
This is in respect of your usual residential address as stated in Section D4.
- ④ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

D2

Director's service address ⑤

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.

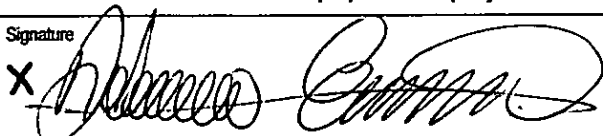
Building name/number	The Company's Registered Office
Street	
Post town	
County/Region	
Postcode	
Country	

- ⑤ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.
- Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.
- If you provide your residential address here it will appear on the public record.

D3

Signature ⑥

I consent to act as director of the proposed company named in Section A1.

Signature	Signature X  X
-----------	--

- ⑥ Signature
The person named above consents to act as director of the proposed company.

IN01

Application to register a company

Corporate director

E1 Corporate director appointments ①		① Additional appointments If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number
Please use this section to list all the corporate directors taken on formation		
Name of corporate body or firm		
Building name/number		
Street		
Post town		
County/Region		
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Country		
E2 Location of the registry of the corporate body or firm		
Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete Section E3 only → No Complete Section E4 only		
E3 EEA companies ②		
Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register		② EEA A full list of countries of the EEA can be found in our guidance www.companeshouse.gov.uk ③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).
Where the company/firm is registered ③		
Registration number		
E4 Non-EEA companies		
Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register		④ Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
Legal form of the corporate body or firm		
Governing law		
If applicable, where the company/firm is registered ①		
If applicable, the registration number		
E5 Signature ⑤		
I consent to act as director of the proposed company named in Section A1.		⑤ Signature The person named above consents to act as corporate director of the proposed company
Signature	Signature X X	

IN01

Application to register a company

Part 3 Statement of capital

Does your company have share capital?

→ Yes Complete the sections below

→ No Go to **Part 4 (Statement of guarantee)****F1 Share capital in pound sterling (£)**

Please complete the table below to show each class of shares held in pound sterling

If all your issued capital is in sterling, only complete **Section F1** and then go to **Section F4**.

Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Ordinary	£1 00		675	£ 675 00
A Ordinary	£1 00		165	£ 165 00
				£
				£
Totals			840	£ 840 00

F2 Share capital in other currencies

Please complete the table below to show any class of shares held in other currencies

Please complete a separate table for each currency

Currency				
Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

Currency				
Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

F3 Totals

Please give the total number of shares and total aggregate nominal value of issued share capital

Total number of shares	840
Total aggregate nominal value ④	£840

④ Total aggregate nominal value
Please list total aggregate values in
different currencies separately For
example £100 + €100 + \$10 etc

① Including both the nominal value and any share premium

③ Number of shares issued multiplied by nominal value of each share

② Total number of issued shares in this class

Continuation Pages

Please use a Statement of Capital continuation page if necessary

IN01

Application to register a company

F4

Statement of capital (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in Sections F1 and F2.

Class of share

Ordinary Shares

Prescribed particulars

Each Ordinary share shall on a poll have one vote and have equal right to receive a dividend and to participate in the distribution of assets on a winding up.

1 Prescribed particulars of rights attached to shares

The particulars are.

- particulars of any voting rights, including rights that arise only in certain circumstances,
- particulars of any rights, as respects dividends, to participate in a distribution,
- particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share.

Continuation pages

Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

IN01

Application to register a company

Class of share	A Ordinary
Prescribed particulars 1	<p>Each A Ordinary share shall on a poll have one vote and have equal right to receive a dividend and to participate in the distribution of assets on a winding up</p>

1 Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share

Continuation pages

Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

IN01

Application to register a company

F5

Initial shareholdings

This section should only be completed by companies incorporating with share capital

Please complete the details below for each subscriber

The addresses will appear on the public record. These do not need to be the subscribers' usual residential address

Initial shareholdings

Please list the company's subscribers in alphabetical order

Please use an 'Initial shareholdings' continuation page if necessary

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) unpaid	Amount paid
Name Keith Snow	Ordinary	260	Sterling	1 00		1 00
Address 21 Hollowgate Rotherham South Yorkshire S60 2LE						
Name Ian Snow	A Ordinary	165	Sterling	1 00		1 00
Address 21 Hollowgate Rotherham South Yorkshire S60 2LE						
Name Andrew David Emsley	Ordinary	165	Sterling	1 00		1 00
Address 21 Hollowgate Rotherham South Yorkshire S60 2LE						
Name Sir Nicholas Hickman Ponsonby Bacon	Ordinary	250	Sterling	1 00		1 00
Address 21 Hollowgate Rotherham South Yorkshire S60 2LE						
Name						
Address						

IN01

Application to register a company

Part 4**Statement of guarantee**

Is your company limited by guarantee?

- Yes Complete the sections below.
 → No Go to Part 5 (Statement of compliance)

G1**Subscribers**

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below.

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for

- payment of debts and liabilities of the company contracted before I cease to be a member;
- payment of costs, charges and expenses of winding up, and,
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below

1 Name

Please use capital letters.

2 Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address

3 Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

Subscriber's detailsForename(s) **1**Surname **1**Address **2**

Postcode

Amount guaranteed **3****Subscriber's details**Forename(s) **1**Surname **1**Address **2**

Postcode

Amount guaranteed **3****Subscriber's details**Forename(s) **1**Surname **1**Address **2**

Postcode

Amount guaranteed **3**

IN01

Application to register a company

Subscriber's details

Forename(s) ①									
Surname ①									
Address ②									
Postcode	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Amount guaranteed ③									

Subscriber's details

Forename(s) ①									
Surname ①									
Address ②									
Postcode	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Amount guaranteed ③									

Subscriber's details

Forename(s) ①									
Surname ①									
Address ②									
Postcode	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Amount guaranteed ③									

Subscriber's details

Forename(s) ①									
Surname ①									
Address ②									
Postcode	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Amount guaranteed ③									

Subscriber's details

Forename(s) ①									
Surname ①									
Address ②									
Postcode	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Amount guaranteed ③									

① Name

Please use capital letters.

② Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

③ Amount guaranteed

Any valid currency is permitted.

Continuation pages

Please use a 'Subscribers' continuation page if necessary

IN01

Application to register a company

Part 5**Statement of compliance**

This section must be completed by all companies

Is the application by an agent on behalf of all the subscribers?

→ No Go to **Section H1** (Statement of compliance delivered by the subscribers)→ Yes Go to **Section H2** (Statement of compliance delivered by an agent)**H1****Statement of compliance delivered by the subscribers**

Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association

I confirm that the requirements of the Companies Act 2006 as to registration have been complied with

1 Statement of compliance delivered by the subscribers
Every subscriber to the memorandum of association must sign the statement of compliance.

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

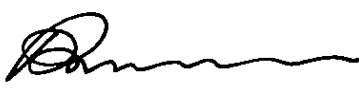
X

IN01

Application to register a company

Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X

Continuation pages
Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign

H2	Statement of compliance delivered by an agent
Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association	
Agent's name	BRM Solicitors
Building name/number	Gray Court
Street	99 Saltergate
Post town	Chesterfield
County/Region	
Postcode	S 4 0 1 L D
Country	
I confirm that the requirements of the Companies Act 2006 as to registration have been complied with	
Agent's signature	Signature X  X

IN01

Application to register a company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name SARAH ROWLAND

Company name BRM SOLICITORS

Address GRAY COURT

99 SALTERGATE

Post town CHESTERFIELD

County/Region DERBYSHIRE

Postcode S 4 0 1 L D

Country ENGLAND

DX 12358 CHESTERFIELD

Telephone 01246 555111



Certificate

We will send your certificate to the presenter's address (shown above) or if indicated to another address shown below:

- ☐ At the registered office address (Given in Section A6)
- ☐ At the agent's address (Given in Section H2)



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website.
- ☐ If the name of the company is the same as one already on the register as permitted by The Company and Business Names (Miscellaneous Provisions) Regulations 2008, please attach consent.
- ☐ You have used the correct appointment sections.
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.
- ☐ The document has been signed, where indicated.
- ☐ All relevant attachments have been included.
- ☐ You have enclosed the Memorandum of Association.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses.



How to pay

A fee is payable on this form. Make cheques or postal orders payable to 'Companies House'. For information on fees, go to www.companieshouse.gov.uk



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1

Section 243 exemption

If you are applying for, or have been granted a section 243 exemption, please post this whole form to the different postal address below:

The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Schedule 1

COMPANY HAVING A SHARE CAPITAL

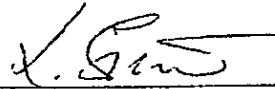
Memorandum of Association
Of
RAVENINGHAM TECHNOLOGY HOLDINGS LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share

Name of each subscriber

Authentication by each subscriber

KEITH SNOW



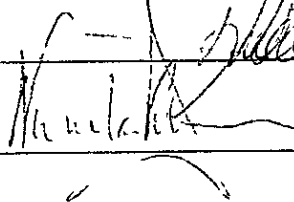
IAN SNOW



ANDREW DAVID EMSLEY



NICHOLAS HICKMAN PONSONBY BACON



Dated 16 November 2012

Company Number

**THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
RAVENINGHAM TECHNOLOGY HOLDINGS LIMITED**

INTRODUCTION

1 INTRODUCTION

1 1 In these Articles, unless expressly provided otherwise, the following words have the following meanings

Act. the Companies Act 2006,

acting in concert has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended),

Adoption Date. the date of adoption of these Articles,

A Ordinary Shares the A ordinary shares of £1 each in the capital of the Company,

Articles the Company's articles of association for the time being in force,

Business Day any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

Chairman has the meaning given to it in *article 6 2*,

Companies Acts has the meaning given to it in the Act,

Company. means Raveningham Technology Holdings Limited (,

connected has the meaning given in section 252 of the Act,

Controlling Interest an interest in Shares conferring on the holder or holders control of the Company within the meaning of section 1124 of the Corporation Tax Act 2010,

Deemed Transfer Notice: a Transfer Notice which is deemed to have been served by any of the provisions of these Articles,

Directors the directors of the Company from time to time,

Eligible Director means a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding any Director whose vote is not to be counted in respect of the particular matter),

Fair Value has the meaning given in *article 13 2*,

Group the Company and its subsidiaries (if any) from time to time and **Group Company** shall be construed accordingly,

holding company. has the meaning given in section 1159 of the Act,

Independent Expert the auditors for the time being of the Company or, if they decline the instruction, an independent firm of accountants jointly appointed by the

Company and the Seller or, in the absence of agreement between the Company and the Seller on the identity of the expert within 15 Business Days of the expiry of the 15 Business Day period referred to in *article 13 1*, an independent firm of accountants appointed by the President, for the time being, of the Institute of Chartered Accountants of England and Wales (in each case acting as an expert and not as an arbitrator),

Issue Price. in respect of any Share, the subscription price paid (or agreed to be paid) in respect of that Share, including any share premium,

Member of the Same Group* as regards any company, a company which is from time to time a holding company or a subsidiary of that company or a subsidiary of any such holding company,

Model Articles the model articles for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 (SI 2008/3229), as amended prior to the Adoption Date,

Ordinary Shares. the ordinary shares of £1 each in the capital of the Company,

Relevant Securities. any Shares or other securities convertible into, or carrying the right to subscribe for Shares, issued by the Company after the Adoption Date,

Sale Shares has the meaning given in *article 12 2(a)*,

Seller has the meaning given in *article 12 2*,

Shareholder. a holder for the time being of any Share or Shares,

Share Offer Shareholders in respect of an offer Shares under *article 12 8*, the holders of Equity Shares,

Shares shares (of any class) in the capital of the Company and **Share** shall be construed accordingly,

subsidiary. in relation to a holding company wherever incorporated, means a "subsidiary" (as defined in section 1159 of the Act) for the time being and any other company which for the time being is itself a subsidiary (as so defined) of a company which is itself a subsidiary of such holding company,

Transfer Notice: has the meaning given in *article 12 2*, and

Transfer Price* has the meaning given in *article 13*

1 2 A reference in these Articles to

(a) an **Article** is a reference to the relevant numbered article of these Articles, and

(b) a **model article** is a reference to the relevant article,

unless expressly provided otherwise

1 3 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles (but excluding any statutory modification of them not in force on the Adoption Date)

- 1 4 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles
- 1 5 In these Articles, words denoting the singular include the plural and vice versa and reference to one gender includes the other gender and neuter and vice versa
- 1 6 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of
- (a) any subordinate legislation from time to time made under it, and
 - (b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts

2 ADOPTION OF THE MODEL ARTICLES

- 2 1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation
- 2 2 Model articles 7, 8, 9(1) and (3), 11(2) and (3), 12, 13, 14(1) to (4) (inclusive), 22, 26(5), 38, 39, 44(2), 49, 50 and 51 to 53 (inclusive) shall not apply to the Company
- 2 3 In model article 25(2)(c), the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity"
- 2 4 Model article 29 shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name"

DIRECTORS

3 NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of Directors shall not be less than 2

4. PROCEEDINGS OF DIRECTORS

- 4 1 Any decision of the Directors must be taken at a meeting of Directors in accordance with these Articles or must be a decision taken in accordance with *article 4 2* (subject to *article 4 3* and *article 4 4*) All decisions made at any meeting of the Directors (or any committee of the Directors) shall be made only by resolution and resolutions at any meeting of the Directors (or committee of the Directors) shall be decided by a majority of votes

- 4 2 A unanimous decision of the Directors is taken when all Eligible Directors indicate to each other by any means that they share a common view on a matter
- 4 3 A decision taken in accordance with *article 4 2* may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing
- 4 4 A decision may not be taken in accordance with *article 4 2* if the Eligible Directors would not have formed a quorum at a Directors' meeting to vote on the matter in accordance with *article 4 7* and *article 4 8*
- 4 5 Any Director may call a meeting of the Directors. At least 5 Business Days' advance notice in writing of each such meeting shall be given to each Director (except with the prior consent in writing of all Directors, when meetings of the Directors may take place less frequently or on shorter notice)
- 4 6 The quorum for any meeting (or, where specified below, part of a meeting) of the Directors shall be 2 Eligible Directors. If the necessary quorum is not present within 30 minutes from the time appointed for the meeting, or if, during a meeting, such quorum ceases to be present, the meeting shall stand adjourned to such time and place as the Directors determine. If a quorum is not present at any such adjourned meeting within 30 minutes from the time appointed, then the meeting shall proceed
- 4 7 For the purposes of any meeting (or part of a meeting) held pursuant to *article 8* to authorise a Conflict (as defined in *article 8 1*), if there is only 2 Eligible Directors in office other than the conflicted Director(s), the quorum for such meeting (or part of a meeting) shall be 2 Eligible Directors
- 4 8 Questions arising at any meeting of the Directors shall be decided by a majority of votes. If there is an equality of votes, the Chairman shall have a second or casting vote unless, in respect of a particular meeting (or part of a meeting), in accordance with the Articles, the Chairman is not an Eligible Director for the purposes of that meeting (or part of a meeting)
- 4 9 Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in permanent form, so that they may be read with the naked eye

5 APPOINTMENT OF DIRECTORS

Model article 17(1) shall be modified by the inclusion, at the end of that model article, of the words "provided that the appointment does not cause the number of Directors to exceed any maximum number set out in these Articles or by all of the Shareholders holding Equity Shares"

6 DIRECTORS AND CHAIRMAN

- 6 1 The holders of at least 15% of the Equity Shares shall have the right, for so long as he holds at least 15% of the Equity Shares in issue for the time being to be a Director and a director of any Group Company
- 6 2 The post of Chairman shall be held, unless otherwise agreed by all the Directors, by the Director holding the most Shares

7 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
- (b) shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of the Directors) in respect of such existing or proposed transaction or arrangement in which he is interested,
- (c) shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested,
- (d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director,
- (e) may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
- (f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

8 DIRECTORS' CONFLICTS

- 8 1 The Directors may, in accordance with the requirements set out in this *article* 8, authorise any matter or situation proposed to them by any Director which would, if not

authorised, involve a Director (an "**Interested Director**") breaching his duty under section 175 of the Act to avoid conflicts of interest (a "**Conflict**")

8 2 Any authorisation under this *article 8* will be effective only if

- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine,
- (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director, and
- (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted

8 3 Any authorisation of a Conflict under this *article 8* may (whether at the time of giving the authorisation or subsequently)

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
- (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Directors or otherwise) related to the Conflict,
- (c) provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict,
- (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit,
- (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and
- (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters

8 4 Where the Directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the Directors in relation to the Conflict

8 5 The Directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation

- 8 6 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors in accordance with these Articles or by the Company in general meeting (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

SHARES

9 SHARE CAPITAL

- 9 1 Except as otherwise provided in these Articles, the Ordinary Shares and the A Ordinary Shares shall rank *pari passu* in all respects but shall constitute separate classes of shares
- 9 2 Whenever the share capital of the Company is divided into different classes of Shares, the rights attached to any such class may only be varied or abrogated (either whilst the Company is a going concern or during or in contemplation of a winding up) with the consent in writing of the holders of at least 75% in nominal value of the issued Shares of that class

10 PRE-EMPTION RIGHTS ON THE ISSUE OF FURTHER SHARES

- 10 1 Save to the extent authorised by these Articles, or authorised from time to time by the holders of 85% of the Equity Shares, the Directors shall not exercise any power to allot Shares or to grant rights to subscribe for, or to convert any security into, any Shares
- 10 2 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company
- 10 3 Unless otherwise agreed by the holders of 85% of the Equity Shares, if the Company proposes to allot any Relevant Securities, those Relevant Securities shall not be allotted to any person unless the Company has first offered them to the holders (on the date of the offer) of the Equity Shares (each an "**Offeree**") on a *pari passu* basis (as if they constituted Shares of the same class) and in the respective proportions that the number of Equity Shares held by each such holder bears to the total number of Equity Shares held by all such holders (as nearly as possible without involving fractions) and on the same terms, and at the same price, as those Relevant Securities are being, or are to be, offered to any other person
- 10 4 An offer made under *article 10 3* shall
- (a) be in writing and give details of the number, class and subscription price (including any share premium) of the Relevant Securities being offered,

- (b) remain open for a period of 20 Business Days from the date of service of the offer, and
 - (c) stipulate that any Offeree who wishes to subscribe for a number of Relevant Securities in excess of the number to which he is entitled under *article 10 3* shall, in his acceptance, state the number of excess Relevant Securities ("**Excess Securities**") for which he wishes to subscribe
- 10 5 If, on the expiry of an offer made in accordance with *article 10 3*, the total number of Relevant Securities applied for is less than the total number of Relevant Securities so offered, the Directors shall allot the Relevant Securities to the Offerees in accordance with their applications, subject to a maximum of each Offeree's proportionate entitlement
- 10 6 Any Relevant Securities not accepted by Offerees pursuant to an offer made in accordance with *article 10 3* shall be used to satisfy any requests for Excess Securities made pursuant to *article 10 2(c)*. If there are insufficient Excess Securities to satisfy such requests, the Excess Securities shall be allotted to the applicants in the respective proportions that the number of Equity Shares held by each such applicant bears to the total number of Equity Shares held by all applicants (as nearly as possible without involving fractions or increasing the number of Excess Securities allotted to any Shareholder beyond that applied for by him). After those allotments, any Excess Securities shall, subject to *article 10 7*, be offered to any other person(s) as the Directors may determine, at the same price and on the same terms as the offer to the Shareholders
- 10 7 Unless otherwise agreed by the Directors, no Shares shall be allotted to any current or prospective employee or director of any Group Company unless such person shall first have entered into a joint election with the relevant Group Company under section 431 of the Income Tax (Earnings and Pensions) Act 2003

11 TRANSFERS OF SHARES. GENERAL

- 11 1 In these Articles, reference to the transfer of a Share includes the transfer, assignment or other disposal of a beneficial or other interest in that Share, or the creation of a trust or encumbrance over that Share, and reference to a Share includes a beneficial or other interest in a Share
- 11 2 No Share shall be transferred, and the Directors shall refuse to register a transfer of any Share, unless it is made in accordance with these Articles. Subject to *article 11 5*, the Directors shall register any duly stamped transfer made in accordance with these Articles, unless they suspect that the proposed transfer may be fraudulent
- 11 3 If a Shareholder transfers (or purports to transfer) a Share other than in accordance with these Articles, he shall be deemed to have immediately served a Transfer Notice in respect of all Shares held by him

- 11 4 Any transfer of a Share by way of sale which is required to be made under *article 14*, *article 15* or *article 16* shall be deemed to include a warranty that the transferor sells the Share with full title guarantee
- 11 5 The Directors may as a condition to the registration of any transfer of Shares, require the transferee to execute and deliver to the Company a deed, in favour of the Company agreeing to be bound by the terms of any shareholders' agreement (or similar document) in force between any of the Shareholders and the Company, in such form as the Directors may reasonably require (but not so as to oblige the transferee to have any obligations or liabilities greater than those of the proposed transferor) If any condition is imposed in accordance with this *article 11 5*, the transfer may not be registered unless and until that deed has been executed and delivered to the Company's registered office by the transferee
- 11 6 To enable the Directors to determine whether or not there has been any transfer (or purported transfer) of Shares the Directors may require
- (a) any holder (or the legal representatives of a deceased holder), or
 - (b) any person named as a transferee in a transfer lodged for registration, or
 - (c) such other person as the Directors may reasonably believe to have information relevant to that purpose,
- to provide the Company with any information and evidence that the Directors think fit regarding any matter which they deem relevant to that purpose
- 11 7 If any such information or evidence referred to in *article 11 6* is not provided to enable the Directors to determine to their reasonable satisfaction that no breach has occurred, or that as a result of the information and evidence provided the Directors are reasonably satisfied that a breach has occurred, the Directors shall immediately notify the holder of such Shares of that fact in writing and, if the holder fails to remedy that situation to the reasonable satisfaction of the Directors within 15 Business Days of receipt of such written notice, then
- (a) the relevant Shares shall cease to confer on the holder of them any rights
 - (i) to vote (whether on a show of hands, on a poll or otherwise and whether in person, by proxy or otherwise), including in respect of any resolution of any of Shares,
 - (ii) to receive dividends or other distributions otherwise attaching to those Shares, or
 - (iii) to participate in any future issue of Shares issued in respect of those, and
 - (b) the Directors may, by notice in writing to the relevant holder, determine that a Transfer Notice shall be deemed to have been given in respect of some or all of his Shares with effect from the date of service of the notice (or such later date as may be specified in such notice)

The Directors may reinstate the rights referred to in *article 11 7(a)* at any time and, in any event, such rights shall be reinstated on completion of a transfer made pursuant to *article 11 7(b)*

11 8 Unless expressly provided otherwise in these Articles, if a Transfer Notice is deemed to have been given under these Articles, the Deemed Transfer Notice shall be treated as having specified that

- (a) it does not contain a Minimum Transfer Condition, and
- (b) the Seller wishes to transfer all the Shares held by him (including any Shares acquired after the date the relevant Transfer Notice is deemed given but before completion of the transfer of Shares pursuant to the relevant Transfer Notice)

11 9 Any Transfer Notice (but not an Offer Notice (as defined in *article 15*) or a Drag Along Notice (as defined in *article 16*)) served in respect of the transfer of any Share which has not completed before the date of service of a Deemed Transfer Notice shall automatically be revoked by the service of a Deemed Transfer Notice

12 PRE-EMPTION RIGHTS ON THE TRANSFER OF SHARES

12 1 Except where the provisions of *article 15* or *article 16* apply, or except with the consent of the holders of all the Equity Shares, any transfer of Shares by a Shareholder shall be subject to the pre-emption rights in this *article 12*

12 2 A Shareholder who wishes to transfer Shares (a "**Seller**") shall, before transferring or agreeing to transfer any Shares, give notice in writing (a "**Transfer Notice**") to the Company specifying

- (a) subject to *article 11 7(b)*, the number of Shares he wishes to transfer ("**Sale Shares**"),
- (b) the name of the proposed transferee, if any,
- (c) subject to *article 14 5*, the price per Sale Share (in cash), if any, at which he wishes to transfer the Sale Shares (the "**Proposed Sale Price**"), and
- (d) subject to *article 11 7(a)*, whether the Transfer Notice is conditional on all or a specific number of the Sale Shares being sold (a "**Minimum Transfer Condition**")

12 3 Once given, a Transfer Notice may only be withdrawn with the consent of the Directors

12 4 A Transfer Notice (or Deemed Transfer Notice) constitutes the Company the agent of the Seller for the sale of the Sale Shares at the Transfer Price

12 5 As soon as practicable following the later of

- (a) receipt of a Transfer Notice (or in the case of a Deemed Transfer Notice, the date such notice is deemed to be served), and
- (b) the determination of the Transfer Price,

the Directors shall (unless the Transfer Notice is withdrawn in accordance with *article 12 3*) offer the Sale Shares for sale in the manner set out in the remaining provisions

- of this *article 12* at the Transfer Price. Each offer shall be in writing and give details of the number and Transfer Price of the Sale Shares offered.
- 12.6 Unless otherwise agreed by all of the Shareholders, the Sale Shares shall be offered in the following order of priority:
- (a) first, subject to the Act, to the Company, and
 - (b) second to the holders of Ordinary Shares and A Ordinary Shares, as if the same constituted one class of Shares,
- in each case on the basis set out in *article 12.7* to *article 12.14* (inclusive).
- 12.7 An offer of Sale Shares made in accordance with *article 12.6(a)* shall remain open for acceptance for a period from the date of the offer to the date 20 Business Days after the offer (both dates inclusive). Any Sale Shares not allocated within that period shall be dealt with in accordance with *article 12.8* and *article 12.9*.
- 12.8 Subject to *article 12.7*, the Directors shall offer the Sale Shares in the order of priority referred to in *article 12.6* to the Share Offer Shareholders (other than the Seller), inviting them to apply in writing within the period from the date of the offer to the date 20 Business Days after the offer (both dates inclusive) (the "**Share Offer Period**") for the maximum number of Sale Shares they wish to buy.
- 12.9 If
- (a) at the end of the Share Offer Period, the number of Sale Shares applied for is equal to or exceeds the number of Sale Shares, the Directors shall allocate the Sale Shares to each Share Offer Shareholder who has applied for Sale Shares in the proportion which his existing holding of Shares bears to the total number of Shares of the class being offered held by all Share Offer Shareholders (other than the Seller). Fractional entitlements shall be rounded down to the nearest whole number (save where such rounding would result in not all Sale Shares being allocated, in which case, the allocation of any such fractional entitlements shall be determined by the Directors). No allocation shall be made to a Shareholder of more than the maximum number of Sale Shares which he has stated he is willing to buy,
 - (b) not all Sale Shares are allocated following allocations in accordance with *article 12.9(a)*, but there are applications for Sale Shares that have not been satisfied, the Directors shall allocate the remaining Sale Shares to such applicants in accordance with the procedure set out in *article 12.9(a)*. The procedure set out in this *article 12.9(b)* shall apply on any number of consecutive occasions until either all Sale Shares have been allocated or all applications for Sale Shares have been satisfied, and
 - (c) at the end of the Share Offer Period, the total number of Sale Shares applied for is less than the number of Sale Shares, the Directors shall allocate the Sale Shares to the Share Offer Shareholders in accordance with their applications.

The balance (the "**Surplus Shares**") shall be offered to any other person in accordance with *article 12 14*

12 10 Where the Transfer Notice contains a Minimum Transfer Condition

- (a) any allocation made under *article 12 7* to *article 12 9* (inclusive) shall be conditional on the fulfilment of the Minimum Transfer Condition, and
- (b) if the total number of Sale Shares applied for under *article 12 7* to *article 12 9* (inclusive) is less than the number of Sale Shares, the Directors shall notify the Seller and all those Shareholders to whom Sale Shares have been conditionally allocated stating that the condition has not been met and that the relevant Transfer Notice has lapsed with immediate effect

12 11 Where either

- (a) the Transfer Notice does not contain a Minimum Transfer Condition, or
 - (b) allocations have been made in respect of all the Sale Shares,
- the Directors shall, when no further offers or allocations are required to be made under *article 12 7* to *article 12 9* (inclusive), give notice in writing of the allocations of Sale Shares (an "**Allocation Notice**") to the Seller and each Shareholder to whom Sale Shares have been allocated (each an "**Applicant**") The Allocation Notice shall specify the number of Sale Shares allocated to each Applicant and the place and time for completion of the transfer of the Sale Shares (which shall be at least 10 Business Days, but not more than 30 Business Days, after the date of the Allocation Notice)

12 12 On the date specified for completion in the Allocation Notice, the Seller shall, against payment from an Applicant, transfer the Sale Shares allocated to such Applicant, in accordance with any requirements specified in the Allocation Notice

12 13 If the Seller fails to comply with *article 12 12*

- (a) the Chairman (or, failing him, any other Director or some other person nominated by a resolution of the Directors) may, as agent and attorney on behalf of the Seller)
 - (i) complete, execute and deliver in his name all documents necessary to give effect to the transfer of the relevant Sale Shares to the Applicants,
 - (ii) receive the Transfer Price and give a good discharge for it (and no Applicant shall be obliged to see to the distribution of the Transfer Price), and
 - (iii) (subject to the transfer being duly stamped) enter the Applicants in the register of Shareholders as the holders of the Shares purchased by them, and
- (b) the Company shall pay the Transfer Price into a separate bank account in the Company's name on trust (but without interest) for the Seller until he has delivered his certificate(s) for the relevant Shares (or an indemnity, in a form reasonably satisfactory to the Directors, in respect of any lost certificate, together

with such other evidence (if any) as the Directors may reasonably require to prove good title to those Shares) to the Company

12 14 Where a Transfer Notice lapses pursuant to *article 12 10(b)* or an Allocation Notice does not relate to all the Sale Shares, then, subject to *article 12 15*, the Seller may, at any time during the 30 Business Days following the date of lapse of the Transfer Notice, or the date of service of the Allocation Notice as the case may be, transfer the Sale Shares (in the case of a lapsed offer) or the Surplus Shares (as the case may be) to any person at a price at least equal to the Transfer Price. The sale of the Sale Shares (following the lapse of a Transfer Notice) in accordance with this *article 12 14* shall continue to be subject to any Minimum Transfer Condition

12 15 The Seller's right to transfer Shares under *article 12 14* does not apply if the Directors reasonably consider that

- (a) the transferee is a person (or a nominee for a person) whom the Directors determine to be a competitor (or a Member of the Same Group as a competitor) of the business of any Group Company,
- (b) the sale of the Sale Shares is not bona fide or the price is subject to a deduction, rebate or allowance to the transferee, or
- (c) the Seller has failed or refused to promptly provide information available to him and reasonably requested to enable it to form the opinion referred to in *article 12 15(b)*

13 VALUATION

13 1 The Transfer Price for each Sale Share the subject of a Transfer Notice (or Deemed Transfer Notice) shall, save where expressly provided otherwise in these Articles, be the price per Sale Share (in cash) agreed between the Directors (any Director with whom the Seller is connected not voting), and the Seller or, in default of agreement within 15 Business Days of the date of service of the Transfer Notice (or, in the case of a Deemed Transfer Notice, the date on which the board of Directors first has actual knowledge of the facts giving rise to such deemed service), the Fair Value of each Sale Share

13 2 The Fair Value shall be the price per Sale Share determined by the Independent Expert on the following bases and assumptions

- (a) valuing the Sale Shares as on an arm's-length sale between a willing seller and a willing buyer as at the date the Transfer Notice was served (or deemed served),
- (b) if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so,
- (c) that the Sale Shares are capable of being transferred without restriction,
- (d) valuing the Sale Shares as a rateable proportion of the total value of all the issued Shares without any premium or discount being attributable to the

percentage of the issued share capital of the Company which they represent,
and

- (e) reflecting any other factors which the Independent Expert reasonably believes should be taken into account

- 13 3 If any difficulty arises in applying any of these assumptions or bases then the Independent Expert shall resolve that difficulty in whatever manner it shall in its absolute discretion think fit
- 13 4 The Directors will give the Independent Expert access to all accounting records or other relevant documents of the Group, subject to it agreeing such confidentiality provisions as the Directors may reasonably impose
- 13 5 The parties are entitled to make submissions to the Independent Expert including oral submissions and shall provide (or procure that others provide) the Independent Expert with such assistance and documents as the Independent Expert may reasonably require for the purpose of reaching a decision
- 13 6 The Independent Expert shall act as expert and not as arbitrator and its determination shall be final and binding on the parties (in the absence of fraud or manifest error)
- 13 7 The Independent Expert shall be requested to determine the Fair Value within 20 Business Days of its appointment and to deliver its certificate to the Company. Forthwith upon receipt, the Company shall deliver a copy of the certificate to the Seller
- 13 8 The cost of obtaining the Independent Expert's certificate shall be borne by the parties equally or in such other proportions as the Independent Expert directs unless
 - (a) the Seller withdraws the relevant Transfer Notice in accordance with *article 12 3*, or
 - (b) in respect of a Deemed Transfer Notice, the Fair Value is less than the price per Sale Share offered to the Seller by the Directors before the appointment of the Independent Expert,in which case the Seller shall bear the cost

14. COMPULSORY TRANSFERS

A person entitled to a Share in consequence of the death or bankruptcy of a Shareholder holding Shares (or equivalent procedure in any jurisdiction outside England and Wales) shall be deemed to have given a Transfer notice in respect of that Share at such time as the Directors may determine

15 MANDATORY OFFER ON CHANGE OF CONTROL

- 15 1 In the event that a proposed transfer of Shares whether made as one or as a series of transactions (a "**Proposed Transfer**") would, if completed, result in any person other than an existing Shareholder (the "**Buyer**"), together with any person acting in

concert with the Buyer, acquiring a Controlling Interest, the remaining provisions of this *article 15* shall apply

15 2 The Sellers shall procure that, prior to the completion of the Proposed Transfer, the Buyer shall make an offer (the "**Offer**") to each Shareholder holding Equity Shares on the date of the Offer, to buy all of the Equity Shares held by such Shareholders on the date of the Offer for a consideration in cash per Equity Share (the "**Offer Price**") which is equal to the highest price per Share offered, paid or to be paid by the Buyer, or any person acting in concert with the Buyer, for any Equity Shares in connection with the Proposed Transfer

15 3 The Offer shall be made by notice in writing (an "**Offer Notice**") addressed to each Shareholder on the date of the Offer at least 20 Business Days (the "**Offer Period**") before the date fixed for completion of the Proposed Transfer (the "**Sale Date**") To the extent not described in any accompanying documents, the Offer Notice shall specify

- (a) the identity of the Buyer (and any person(s) acting in concert with the Buyer),
- (b) the Offer Price and any other terms and conditions of the Offer,
- (c) the Sale Date, and
- (d) the number of Shares which would be held by the Buyer (and persons acting in concert with the Buyer) on completion of the Proposed Transfer

15 4 The completion of the Proposed Transfer shall be conditional in all respects on

- (a) the making of an Offer in accordance with this *article 15*, and
 - (b) the completion of the transfer of any Shares by any Shareholder (each an "**Accepting Shareholder**") who accepts the Offer within the Offer Period,
- and the Directors shall refuse to register any Proposed Transfer made in breach of this *article 15 4*

16 **DRAG ALONG**

16 1 If the holders of 51% of the Equity Shares in issue for the time being (the "**Selling Shareholders**") wish to transfer all of their interest in Equity Shares ("**Sellers' Shares**") to a bona fide purchaser on arm's-length terms ("**Proposed Buyer**"), the Selling Shareholders shall have the option ("**Drag Along Option**") to require all the holders of Equity Shares on the date of the request ("**Called Shareholders**") to sell and transfer all their interest in Shares with full title guarantee to the Proposed Buyer (or as the Proposed Buyer may direct) in accordance with the provisions of this *article 16*

16 2 The Selling Shareholders may exercise the Drag Along Option by giving notice in writing to that effect (a "**Drag Along Notice**"), at any time before the completion of the transfer of the Sellers' Shares, to the Proposed Buyer and each Called Shareholder A Drag Along Notice shall specify

- (a) that the Called Shareholders are required to transfer all their Equity Shares ("**Called Shares**") pursuant to this *article 16*,
 - (b) the identity of the Proposed Buyer (and, if relevant, the transferee(s) nominated by the Proposed Buyer),
 - (c) the consideration payable for the Called Shares calculated in accordance with *article 16 4*,
 - (d) the proposed date of completion of transfer of the Called Shares
- 16 3 Once given, a Drag Along Notice may not be revoked save with the prior consent of the Directors. However, a Drag Along Notice shall lapse if, for any reason, the Selling Shareholders have not completed the transfer of all the Sellers' Shares to the Proposed Buyer (or as the Proposed Buyer may direct) within 40 Business Days of serving the Drag Along Notice. The Selling Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.
- 16 4 The consideration (in cash or otherwise) for which the Called Shareholders shall be obliged to sell each of the Called Shares shall be that to which they would be entitled if the total consideration proposed to be paid by the Proposed Buyer were distributed to the holders of the Called Shares and the Sellers' Shares pro rata to the number of the Shares held.
- 16 5 No Drag Along Notice shall require a Called Shareholder to agree to any terms except those specifically set out in this *article 16*.
- 16 6 Completion of the sale and purchase of the Called Shares shall take place on the same date as, and conditional upon the completion of, the sale and purchase of the Sellers' Shares unless all of the Called Shareholders and the Selling Shareholders otherwise agree.
- 16 7 Within 15 Business Days of the Proposed Buyer serving a Drag Along Notice on the Called Shareholders, the Called Shareholders shall deliver stock transfer forms for their Shares in favour of the Proposed Buyer (or as the Proposed Buyer may direct), together with the share certificate(s) in respect of those Shares (or a suitable indemnity in respect thereof) to the Company. On the expiration of that 15 Business Day period the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts they are respectively due pursuant to *article 16 4* to the extent the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the amounts due pursuant to *article 16 4* shall be a good discharge to the Proposed Buyer. The Company shall hold the amounts due to the Called Shareholders pursuant to *article 16 4* in trust for the Called Shareholders without any obligation to pay interest.
- 16 8 To the extent that the Proposed Buyer has not, on the expiration of the 15 Business Day period, put the Company in funds to pay the amounts due pursuant to *article 16 4*, the Called Shareholders shall be entitled to the return of the stock transfer forms and share certificate(s) (or suitable indemnity) for the relevant Shares and the

Called Shareholders shall have no further rights or obligations under this *article 16* in respect of their Shares

- 16 9 If any Called Shareholder fails to deliver to the Company a duly executed stock transfer form (or forms) in respect of the Called Shares held by him (together with the share certificate(s) in respect of those Called Shares (or a suitable indemnity in respect thereof)) the defaulting Called Shareholder shall be deemed to have appointed any person nominated for the purpose by the Selling Shareholders to be his agent and attorney to execute and deliver all necessary transfers on his behalf, against receipt by the Company (on trust for such holder) of the consideration payable for the Called Shares. After the Proposed Buyer (or person(s) nominated by the Proposed Buyer) has been registered as the holder of any such Called Shares, the validity of such proceedings shall not be questioned by any person. Failure to produce a share certificate shall not impede the registration of any transfer of Shares under this *article 16*
- 16 10 Upon any person, following the issue of a Drag Along Notice, becoming a Shareholder (or increasing an existing shareholding) including, without limitation, pursuant to the exercise of any option, warrant or other right to acquire or subscribe for, or to convert any security into, Shares, (a "**New Shareholder**"), a Drag Along Notice shall be deemed to have been served upon the New Shareholder, on the same terms as the previous Drag Along Notice, who shall then be bound to sell and transfer all such Shares acquired by him to the Proposed Buyer (or as the Proposed Buyer may direct) and the provisions of this *article 16* shall apply mutatis mutandis to the New Shareholder, save that completion of the sale of such Shares shall take place forthwith upon the later of the Drag Along Notice being deemed served on the New Shareholder and the date of completion of the sale of the Called Shares
- 16 11 A transfer of Called Shares to a Proposed Buyer (or as the Proposed Buyer may direct) pursuant to a sale in respect of which a Drag Along Notice has been duly served shall not be subject to the pre-emption provisions of *article 12*
- 16 12 Any Transfer Notice or Deemed Transfer Notice served in respect of the transfer of any Share which has not completed before the date of service of a Drag Along Notice shall automatically be revoked by the service of a Drag Along Notice

DECISION-MAKING BY SHAREHOLDERS

17. GENERAL MEETINGS

- 17 1 The quorum at any general meeting of the Company, or adjourned general meeting, shall be 3 persons each holding Shares present in person or by proxy
- 17 2 No business other than, subject to *article 17 2*, the appointment of the chairman of the meeting is to be transacted at a general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on

- 17 3 The Chairman shall chair general meetings. If there is no Chairman in office for the time being, or the Chairman is unable to attend any general meeting, the Directors present (or, if no Directors are present, the meeting) must appoint another Director present at the meeting (or, if no Directors are present, a Shareholder) to chair the meeting and the appointment of the chairman of the meeting must be the first business of the meeting.

18 VOTING

- 18 1 Subject to any other provisions in these Articles concerning voting rights, each Share in the Company shall carry the right to receive notice of and to attend, speak and vote at all general meetings of the Company.
- 18 2 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.
- 18 3 Model article 44(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that model article.
- 18 4 Model article 45(1) shall be amended by
- (a) the deletion of model article 45(1)(d) and its replacement with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate", and
 - (b) the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the Directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that model article.

ADMINISTRATIVE ARRANGEMENTS

19 INDEMNITY AND INSURANCE

- 19 1 Subject to *article 19 1*, but without prejudice to any indemnity to which a Relevant Officer is otherwise entitled
- (a) each Relevant Officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a Relevant Officer in the actual or purported execution and/or discharge of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted, or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part, or in connection

- with any application in which the court grants him, in his capacity as a Relevant Officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or other Group Company's) affairs, and
- (b) the Company may provide any Relevant Officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in *article 19 1* and otherwise may take any action to enable such Relevant Officer to avoid incurring such expenditure
- 19 2 This *article 19* 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
- 19 3 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Relevant Officer in respect of any Relevant Loss
- 19 4 In this *article 19*
- (a) **Relevant Loss** means any loss or liability which has been or may be incurred by a Relevant Officer in connection with that Relevant Officer's duties or powers in relation to the Company (or other Group Company), and
- (b) **Relevant Officer** means any director or other officer of any Group Company