

THURSDAY



A18 *A5YWDZ03* #99
26/01/2017
COMPANIES HOUSE

Company number 9576924
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
of
BC ALPHA LIMITED (Company)
6 May 2015 (Circulation Date)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (**2006 Act**), the directors of the Company propose that resolutions below is passed as an ordinary resolution and a special resolution

SPECIAL RESOLUTION

- 1 THAT, the regulations in the form annexed hereto be adopted as the Articles of Association of the Company to the exclusion of and in substitution for the existing articles of association on the date of the passing of this Special Resolution

ORDINARY RESOLUTIONS

- 2 THAT, in accordance with section 551 of the 2006 Act, the Directors be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of £950 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 5 May 2016 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the 2006 Act

The undersigned, the shareholders entitled to vote on the above resolution on the Circulation Date, hereby irrevocably agree to the Special Resolution in their capacity as a shareholder and as a holder of a class of shares

Signed by

Manoj Bithal

Date

07/05/2015

NOTES

- 1 You can choose to agree to all of the Resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company
- 2 If you do not agree to the resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply
- 2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement
- 3 Unless, within 28 days of the Circulation Date, sufficient agreement has been received for the resolutions to be passed, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

Company Number 9576924

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BC ALPHA LIMITED

(as adopted by special resolution passed on 6 May 2015)

Company Number 9576924

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

BC ALPHA LIMITED

(as adopted by special resolution passed on 6 May 2015)

1 PRELIMINARY

1 1 The model articles contained in The Companies (Model Articles) Regulations 2008 (SI 2008/3229) (the "**Model Articles**") shall apply to the Company except as in so far as they are modified or excluded by these Articles or are otherwise inconsistent with these Articles. The following regulations of the Model Articles shall not apply to the Company, namely - 11(2), 12, 13, 14(1) to (4) inclusive, and 26(5)

1 2 In these Articles, the following words and expressions have the following meanings

"Act"	the Companies Act 2006 including every statutory modification or re-enactment thereof for the time being in force
"Board"	the board of Directors of the Company for the time being
"Directors"	the directors for the time being of the Company
"Ordinary A Shares"	the Ordinary A Shares of £1.00 each in the capital of the Company
"Ordinary B Shares"	the Ordinary B Shares of £1.00 each in the capital of the Company
"Proceeds of Sale"	the consideration received by a Shareholder upon a Share Sale
"Share Sale"	means the sale whether by purchase, transfer, renunciation or otherwise of any interest in issued and outstanding Shares
"Shares"	the Ordinary A Shares and the Ordinary B Shares for the time being in issue
"Shareholder"	a holder of Shares from time to time

2 SHARES

The Ordinary A Shares and Ordinary B Shares shall each constitute a separate class of Shares and shall rank parri passu in all respects save as expressly provided in these Articles

3 ISSUE OF SHARES

Section 561 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

SHARE RIGHTS

4 DIVIDENDS

The profits of the Company available for distribution which the Company may determine to distribute shall be distributed amongst the holders of the Shares in proportion to the Shares held by each member in the total issued share capital of the Company

5 DISTRIBUTION AND EXIT RIGHTS

5 1 On a distribution of assets on a liquidation or a return of capital the assets of the Company remaining after payment of its liabilities shall be distributed (to the extent that the Company is lawfully permitted to do so) amongst the holders of the Shares in proportion to the Shares held by each member in the total issued share capital of the Company

5 2 On a Share Sale the Proceeds of Sale shall be distributed to the holders of Shares in proportion to the subscription price paid up on such Shares (subscription price to include nominal value and premium) as such sum relates to the total subscription price paid up on all Shares up to the point where total Proceeds of Sale equals to the total subscription price paid up on such Shares and thereafter such Proceeds of Sale shall be distributed amongst the holders of the Shares in proportion to the Shares held by each member in the total issued share capital of the Company and the Directors shall not register any transfer of Shares if the Proceeds of Sale are not so distributed

6 VOTING

6 1 The holders of the Ordinary A Shares and the Ordinary B Shares and shall be entitled to receive notice of, attend and speak at any general meetings of the Company

6 2 The holders of the Ordinary A Shares and the Ordinary B Shares who (being individuals) are present in person or by proxy or (being corporations) are present by duly authorised representative or by proxy shall, on a show of hands, have one vote each, and on a poll, have one vote for each Share of which he is the holder

TRANSFER OF SHARES

7 **GENERAL**

7 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

7 2 No Share shall be transferred unless it is permitted by Article 8 or has been made in accordance with Article 9 and the Directors shall refuse to register a transfer of any Share unless it is permitted by Article 8 or has been made in accordance with Article 9

8 **PRE-EMPTION ON TRANSFER OF SHARES**

8 1 Except where the provisions of Article 9 apply, any transfer of Shares by a Shareholder shall be subject to the pre-emption rights in this Article 8

8 2 Except with the prior written consent of the holders of Shares representing 50% or more of the issued share capital of the Company, any Shareholder (the "**Proposing Transferor**") proposing to transfer any Shares (the "**Sale Shares**") shall be required before effecting, or purporting to effect the transfer, to give a notice in writing to the Company (the "**Transfer Notice**") that he desires to transfer the Sale Shares and specifying the price at which he is prepared to sell the Sale Shares in accordance with the following provisions of this Article 10 (the "**Proposed Price**") The Transfer Notice shall constitute the Company his agent for the sale of the Sale Shares (together with all rights then attached thereto) during the Prescribed Period (as defined in Article 8 8) to any Shareholders and/or the Company on the basis set out in the following provisions of this Article 8

8 3 The Sale Shares shall be offered for purchase in accordance with this Article 8 at a price per Sale Share (the "**Sale Price**") as agreed between the Proposing Transferor and the Directors or, failing such agreement, as determined pursuant to Article 8 4

8 4 If agreement of the Sale Price cannot be reached in accordance with Article 8 3, then the Directors shall within 7 days refer the matter to an independent firm of Chartered Accountants who shall be nominated by agreement between the parties or failing such agreement within 14 days after the request of any party, nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales (the "**Expert**"), which shall within 60 days determine and certify the sum per share considered by them to be the fair value thereof as at the date of the Transfer Notice In so determining and certifying, the Expert shall

8 4 1 not take into account the proportion of the relevant class of shares which the Sale Shares represent,

8 4 2 value the Sale Shares as on an arm's length sale between a willing seller and a willing purchaser or if a bona fide offer has been made for the shares, the amount and terms of the offer,

8 4 3 take into account the provisions of this Article 8,

8 4 4 take into account prospective earnings of the Company for the then current financial year as shown by the agreed budget and its current management accounts,

8 4 5 assume that the Sale Shares can be transferred without restriction

The Expert shall act hereunder as experts and not as arbitrators and their determination shall be final and binding on all persons concerned and (in the absence of fraud) they shall be under no liability to any such person by reason of their determination or certificate or by anything done or omitted to be done by them for the purpose thereof or in connection therewith. The Expert shall allocate its costs equitably based upon the reasonableness of the parties' conduct, or lack thereof, in connection with attempts to establish a Sale Price prior to the appointment of the Expert

8 5 The Company shall offer the Sale Shares for purchase at the Sale Price by a written offer notice (the "**First Offer Notice**") given within 7 days after the Sale Price is agreed ("the **Notice Date**") or determined under Article 8 4 to the Company.

8 6 The period during which the Company may accept the offer contained in the First Offer Notice shall commence on the date of the First Offer Notice and terminate 14 days thereafter

8 7 Any Shares which are not accepted pursuant to the offer contained in the First Offer Notice will be offered by the Company by a further written notice (the "**Second Offer Notice**") given within 21 days of the date of the First Offer Notice to the persons (other than the Proposing Transferor) who, on the Notice Date, were the registered holders of Shares in the Company on terms that the Sale Shares shall be sold to the acceptors in proportion (as nearly as may be without involving fractions or increasing the number sold to any member beyond that applied for by him) to their existing holdings of Shares (and the shareholding of the Proposing Transferor shall be ignored for the purpose of calculating this proportion). Any Shares which are not accepted pursuant to the offer contained in the Second Offer Notice will be offered by the Company by a further written notice (the "**Further Notice**") given within 21 days of the date of the Second Offer Notice to those Shareholders whom accepted Shares pursuant to the offer contained in the Second Offer Notice, such further offer to be in proportion to their holdings of Shares as increased by their acceptance of the offer contained in the Second Offer Notice (for the purpose of calculating the relevant proportion, ignoring the Proposing Transferor's shareholding and also ignoring the shareholdings of any Shareholders who did not accept the offer contained in the Second Offer Notice)

8 8 The period during which the relevant Shareholder may accept the offer contained in the Second Offer Notice shall commence on the date of the Second Offer Notice and terminate 14 days thereafter. The period during which a relevant shareholder may accept the offer contained in the Further Notice shall commence on the date of Further Notice and terminate 14 days thereafter. The aggregate of the periods referred to in this Article 8 8 shall be referred to in total as the "**Prescribed Period**"

8 9 After the expiry of the Prescribed Period, the Directors shall allocate the Sale Shares in accordance with the acceptances received on the basis set out in Article 8 6 and 8 7. The Directors shall within 7 days of the expiry of the Prescribed Period give notice in writing (the "**Sale Notice**") to the Proposing Transferor and to each accepting Shareholder and/or the Company (each a "**Purchaser**") specifying the name and address of each Purchaser,

the number of Sale Shares agreed to be purchased by him and the aggregate price payable for them

- 8 10 Completion of a sale and purchase of Sale Shares pursuant to a Sale Notice shall take place at the registered office of the Company at the time specified in the Sale Notice (being not less than 3 days nor more than ten days after the date of the Sale Notice) when the Proposing Transferor, upon payment to him by a Purchaser of the Sale Price in respect of the Sale Shares allocated to that Purchaser, shall transfer those Sale Shares and deliver the relevant share certificates to that Purchaser
- 8 11 If a Proposing Transferor shall fail or refuse to transfer any Sale Shares to a Purchaser(s) hereunder the Directors may authorise any Director or holder of Shares in the Company to execute and deliver on his behalf the necessary transfer and the Company may receive the purchase money in trust for the Proposing Transferor and cause the Purchaser(s) to be registered as the holder(s) of such shares. The receipt of the Company for the purchase money shall constitute a good discharge to the Purchaser(s) who shall not be bound to see to the application thereof and after the Purchaser(s) has been registered in purported exercise of the aforesaid powers and validity of the proceedings shall not be questioned by any person. The Company shall not pay the purchase money to the Proposing Transferor until he shall have delivered his share certificate(s) or a suitable indemnity and the necessary transfers to the Company
- 8 12 Any Shares not accepted by any of the members pursuant to the foregoing provisions of this Article 8 by the end of the last day of the Prescribed Period may be offered by the Proposing Transferor to such persons as he may think fit for purchase at a price not less than the Sale Price for a period of three months commencing on the day after the day on which the Prescribed Period terminates

9 **BRING ALONG OPTION**

- 9 1 If the holders of any class of Shares (the "**Selling Shareholders**") shall receive an offer to acquire all the Shares of such class held by the Selling Shareholders then, before accepting such offer and within 10 days of receipt of such offer, the Selling Shareholders may serve a notice (an "**Article 9.1 Notice**") on all the other Shareholders of the class (the "**Remaining Shareholders**") specifying in reasonable detail the terms of the offer, together with a copy of any written offer received by the Selling Shareholders.
- 9 2 Following service of an Article 9 1 Notice, the Selling Shareholders shall have the option (the "**Bring Along Option**") to require all the Remaining Shareholders to transfer all their Shares of the relevant class to the purchaser or as the purchaser shall direct in accordance with the remaining provisions of this Article 9 and upon the same terms as those on which the purchaser is to acquire the Selling Shareholders' Shares and, for the avoidance of doubt, the provisions of Article 8 shall not apply to such proposed sale or transfer
- 9 3 The Selling Shareholder shall exercise the Bring Along Option by giving notice to that effect (a "**Bring Along Notice**") to all the Remaining Shareholders at any time before the transfer of the Selling Shareholders' Shares to the third party purchaser. A Bring Along Notice shall specify that the Remaining Shareholders are required to transfer all their

shares of the relevant class (the "**Remaining Shares**") pursuant to this Article 9 to the purchaser, the price at which the Remaining Shares are to be transferred and the proposed date of transfer. A Bring Along Notice shall be irrevocable unless the purchaser refuses to acquire the Remaining Shares on the terms of this Article 9 in which case the Remaining Shareholders shall be under no obligation to sell their Shares to such third party purchaser.

9.4 The Remaining Shareholders shall be obliged to sell the Remaining Shares at the price specified in the Bring Along Notice and completion of this sale and purchase shall take place on the same date as the date proposed for completion of the sale of the Selling Shareholders' Shares.

9.5 Each of the Remaining Shareholders shall, on service of the Bring Along Notice, be deemed to have appointed each director of the Company at the time as his attorney to execute any stock transfer form and to do such other things as may be necessary or desirable to accept, transfer and complete the sale of the Remaining Shares to the third party purchaser pursuant to this Article 9.

10 **PROCEEDINGS AT GENERAL MEETINGS**

10.1 No business shall be transacted at any general meeting unless the requisite quorum is present at the commencement of the business and also when such business is voted upon. Two members present in person or by proxy shall be a quorum for all purposes of which one shall be or represent a holder of the Ordinary A Shares (if any are outstanding). A corporation being a member shall be deemed to be personally present if represented in accordance with the provisions of section 323 of the Act. Article 38 of the Model Articles shall be amended accordingly.

10.2 A poll may be demanded at any general meeting by the chairman or by any member present in person or by proxy and entitled to vote. Article 44(2) of the Model Articles shall be modified accordingly.

10.3 A person (whether being a member or his proxy or corporate representative) may attend and shall be treated as being in attendance at a general meeting if (even though he is not in the same place as other attendees) he is in a position (where he is entitled to speak at the meeting) to communicate to all those attending the meeting any information or opinions he has on the business of the meeting and (being entitled to vote at the meeting) he is able to vote, during the meeting, on the resolutions put to the meeting and his vote can be taken into account, in determining whether or not such resolutions are passed, at the same time as the votes of the other persons attending the meeting. Article 37 of the Model Articles shall be amended accordingly.

10.4 If a quorum is not present within half an hour from the time appointed for any general meeting or if during any such meeting a quorum ceases to be present (other than by reason of the temporary absence of any person or persons) the meeting shall stand adjourned to the same day in the next week at the same time and place and at the adjourned meeting, the quorum shall be one member present in person or by proxy, being a holder of the Ordinary A Shares. Article 41 of the Model Articles shall be deemed to have been amended accordingly.

10 5 Proxies may be validly appointed only by a notice in writing which 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

10 6 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid unless the Board, in its discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that Article

11 PROCEEDINGS OF DIRECTORS

11 1 Unless and until determined otherwise by general meeting of the Company the minimum number of Directors shall be one and there shall be no maximum number of Directors

11 2 A quorum for all meetings of the Directors shall be two Directors present, unless there is only one director appointed then the quorum shall be one, either in person or by a duly appointed alternate For the purposes of any meeting (or part of a meeting) held pursuant to Article 23 to authorise a Conflict (as defined in Article 23 1), if there is only one Director in office other than the conflicted Director(s) entitled to vote, the quorum for such meeting (or part of a meeting) shall be one Director entitled to vote If a quorum is not present within half an hour from the time appointed for any meeting or if during any such meeting a quorum ceases to be present (other than by reason of the temporary absence of any person or persons) the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Director present may determine and at the adjourned meeting, the quorum shall be one Director present in person or by a duly appointed alternate

11 3 The Directors may make any rule which they think fit about how they take decisions and about how such rules are to be recorded or communicated to Directors

12 INDEMNITY

12 1 Without prejudice to any indemnity to which such officer may otherwise be entitled, every Director, auditor, secretary or other officer of the Company shall be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which related to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in consequence with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court

12 2 The Company may, to the fullest extent permitted by law, purchase and maintain for any Director, secretary or other officer of the Company insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company

13 DIRECTORS' CONFLICTS OF INTERESTS

13 1 The Directors may, in accordance with the requirements set out in this Article 13, authorise any matter proposed to them by any Director which would or might, if not authorised, involve a Director breaching his duty under section 175(1) 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 (**Conflict**)

13 2 Any authorisation under Article 13 1 will be effective only if

13 2 1 the matter in question shall have been proposed by any Director for consideration at a meeting of Directors 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,

13 2 2 any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question or any other interested Director, and

13 2 3 the matter was agreed to without the Director in question, or any other interested Director, voting or would have been agreed to if their votes had not been counted

13 3 Any authorisation of a matter under Article 13 1 may (whether at the time of giving the authority or subsequently) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised, be subject to such terms and for such duration, or impose such limits or conditions as the Directors may determine and be terminated or varied by the Directors at any time This will not affect anything done by the Director prior to such termination or variation in accordance with the terms of the authorisation

13 4 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 (or a person Connected with him) derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

14 DIRECTORS' DECLARATION OF INTERESTS

14 1 A Director who is in any way, whether directly or indirectly interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other Directors before the Company enters into the transaction or arrangement in accordance with the Act

14 2 A Director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other Directors as soon as is reasonably practicable in accordance with the Act, unless the interest has already been declared under Article 14 1

14 3 Subject, where applicable, to the disclosures required under Articles 14 1 and 14 2, and to any terms and conditions imposed by the Directors in accordance with Article 13, if any, a Director shall be entitled to vote in respect of any proposed or existing transaction or arrangement with the Company in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present

14 4 A Director need not declare an interest under Articles 14 1 and 14 2 as the case may be

14 4 1 if it cannot reasonably be regarded as likely to give rise to a conflict of interest,

14 4 2 of which the Director is not aware, although for this purpose a Director is treated as being aware of matters of which he ought reasonably to be aware,

14 4 3 if, or to the extent that, the other Directors are already aware of it, and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware, or

14 4 4 if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a meeting of Directors

15 **SECRETARY**

The Directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors

16 **THE OBJECTS OF THE COMPANY**

The objects of the Company are unrestricted