

FILE COPY



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

Company Number **10295644**

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

MONACO MIDCO 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 and Wales

Given at Companies House, Cardiff, on **26th July 2016**



* N10295644I *



Companies House



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



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: **25/07/2016**

X5BYCGIN

Company Name in full:

MONACO MIDCO LIMITED

Company Type:

Private company limited by shares

Situation of Registered Office:

England and Wales

Proposed Registered Office Address:

**9 MANDEVILLE PLACE
LONDON
ENGLAND AND WALES
UNITED KINGDOM W1U 3AY**

Sic Codes:

96090

Proposed Officers

Company Director ***1***

Type: **Person**

Full Forename(s): **MARK**

Surname: **WILLIAMS**

Service Address: **recorded as Company's registered office**

Country/State Usually **UNITED KINGDOM**

Resident:

Date of Birth: ****/07/1978** *Nationality:* **BRITISH**

Occupation: **INVESTMENT
PARTNER**

The subscribers confirm that the person named has consented to act as a director.

Statement of Capital (Share Capital)

<i>Class of Shares:</i>	ORDINARY	<i>Number allotted</i>	1
<i>Currency:</i>	GBP	<i>Aggregate nominal value:</i>	1
<i>Prescribed particulars</i>			

THE SHARES HAVE ATTACHED TO THEM FULL VOTING, DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.

Statement of Capital (Totals)

<i>Currency:</i>	GBP	<i>Total number of shares:</i>	1
		<i>Total aggregate nominal value:</i>	1
		<i>Total aggregate unpaid:</i>	0

Initial Shareholdings

Name: **MONACO TOPCO LIMITED**

Address **9 MANDEVILLE PLACE
LONDON
UNITED KINGDOM
W1U 3AY**

Class of Shares: **ORDINARY**

Number of shares: **1**

Currency: **GBP**

Nominal value of each share: **1**

Amount unpaid: **0**

Amount paid: **1**

Persons with Significant Control (PSC)

Statement of initial significant control

On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company

Relevant Legal Entity (RLE) details

Company Name: **MONACO TOPCO LIMITED**

Service Address: **9 MANDEVILLE PLACE
LONDON
UNITED KINGDOM
W1U 3AY**

Legal Form: **UNITED KINGDOM (ENGLAND AND WALES)**

Governing Law: **LIMITED BY SHARES**

Register Location: **COMPANIES HOUSE**

Country/State: **ENGLAND AND WALES**

Registration Number: **10294405**

<i>Nature of control</i>	The relevant legal entity holds, directly or indirectly, 75% or more of the shares in the company.
<i>Nature of control</i>	The relevant legal entity holds, directly or indirectly, 75% or more of the voting rights in the company.
<i>Nature of control</i>	The relevant legal entity has the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.

Statement of Compliance

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

memorandum delivered by an agent for the subscriber(s): **YES**

Agent's Name: **EVERSHEDS LLP**

Agent's Address: **ONE WOOD STREET
LONDON
UNITED KINGDOM
EC2V 7WS**

Authorisation

Authoriser Designation: **agent** *Authenticated* **YES**

Agent's Name: **EVERSHEDS LLP**

Agent's Address: **ONE WOOD STREET
LONDON
UNITED KINGDOM
EC2V 7WS**

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

MONACO MIDCO LIMITED

(the "Company")

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

Name of subscriber

Authentication by each subscriber

Monaco Topco Limited

Dated: 25 July 2016

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MONACO MIDCO LIMITED

(the “Company”)

1. PRELIMINARY

The model articles of association for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 in force on the date when these Articles become binding on the Company (“Model Articles”) (a copy of which is annexed) apply to the Company except in so far as they are excluded or varied by these Articles.

2. INTERPRETATION

2.1 In these Articles the following expressions have the following meanings unless inconsistent with the context:

“2006 Act”	the Companies Act 2006 (as amended from time to time)
“these Articles”	these Articles of Association as amended from time to time
“electronic means”	has the meaning given in section 1168 of the 2006 Act
“eligible directors”	has the meaning given in Model Article 8(3)
“Majority Shareholder”	a shareholder or shareholders together holding a majority of the voting rights in the Company (within the meaning of section 1159(1) of and paragraph (2) of Schedule 6 to the 2006 Act)
“Statutes”	the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation or other subordinate legislation in force from time to time relating to companies and affecting the Company
“United Kingdom”	Great Britain and Northern Ireland

2.2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Statutes but excluding any statutory modification of the same not in force when these Articles become binding on the Company.

2.3 References to any statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant statute or statutory provision.

3. **UNANIMOUS DECISIONS OF DIRECTORS**

A decision of the directors 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. Model Article 8(2) shall not apply to the Company.

4. **QUORUM FOR DIRECTORS' MEETINGS**

4.1 The quorum for directors' meetings may be fixed from time to time by the directors. Unless so fixed at any other number, the quorum is:

4.1.1 two directors when there are at least two directors in office; or

4.1.2 one director when there is only one director in office.

4.2 The following shall be added as paragraph (4) to Model Article 11:

"(4) If, as a consequence of section 175(6) of the 2006 Act, a director cannot vote or be counted in the quorum at a directors' meeting then the following shall apply:

(a) if the eligible directors participating in the meeting do not constitute a quorum then the quorum for the purposes of the meeting shall be reduced by one for each director who cannot vote or be counted in the quorum; and

(b) if despite sub-paragraph (a) the eligible directors participating in the meeting still do not constitute a quorum or there are no eligible directors then the meeting must be adjourned to enable the shareholders to authorise any situation in which a director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company."

5. **DIRECTORS' INTERESTS**

5.1 Subject to these Articles and the 2006 Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director:

5.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

5.1.2 may hold any other office or employment with the Company (other than the office of auditor);

5.1.3 may be a director or other officer of, or employed by, or be a party to any transaction or arrangement with or otherwise interested in any body corporate in which the Company is in any way interested;

5.1.4 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested (other than as auditor); and

5.1.5 shall not be accountable to the Company for any benefit which he receives or profits made as a result of anything permitted by **Articles 5.1.1 to 5.1.4** and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

5.2 Except for a vote under section 175(4) of the 2006 Act authorising any conflict of interest which a director or any other interested director may have or where the terms of authorisation of such conflict provide that a director may not vote in situations prescribed by the directors when granting such authorisation, a director will be entitled to participate in the decision making process for voting and quorum purposes on any of the matters

referred to in **Articles 5.1.1 to 5.1.4** and in any of the circumstances set out in Model Articles 14(3) and 14(4).

5.3 For the purposes of these Articles references to decision making process includes any directors' meeting or part of a directors meeting.

5.4 For the purposes of **Article 5.1**:

5.4.1 a general notice given in accordance with the 2006 Act is to be treated as a sufficient declaration of interest;

5.4.2 a director is not required to declare an interest either where he is not aware of such interest or is not aware of the transaction or arrangement in question; and

5.4.3 an interest of a director who appoints an alternate director shall be treated as an interest of the alternate director.

5.5 Model Articles 14(1), 14(2) and 14(5) shall not apply to the Company.

6. APPOINTMENT AND REMOVAL OF DIRECTORS

In addition to the powers granted by Model Article 17(1), the Majority Shareholder may at any time, and from time to time, appoint any person to be a director, either as an additional director or to fill a vacancy and may remove from office any director however appointed. Any such appointment or removal shall be effected by notice in writing to the Company signed by the Majority Shareholder or, if the Majority Shareholder is a body corporate, signed by one of its directors or duly authorised officers or by its duly authorised attorney.

7. TERMINATION OF DIRECTOR'S APPOINTMENT

In addition to the circumstances set out in Model Article 18 (a) to (f) (inclusive) a person ceases to be a director as soon as that person is removed from office as a director pursuant to **Article 6**.

8. DIRECTORS' PENSIONS AND GRATUITIES

In addition to the provisions of Model Article 19(3)(b), the directors may exercise all the powers of the Company to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for present or former directors or employees (or their dependants) of the Company or any subsidiary undertaking (as defined in section 1162 of the 2006 Act) or associated undertaking (as defined in section 479(4) of the 2006 Act) of the Company and the directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

9. ALTERNATE DIRECTORS

9.1 Appointment and removal of alternates

9.1.1 Any director (the "**appointor**") may appoint as an alternate any other director, or any other person approved by the directors, to:

9.1.1.1 exercise that director's powers; and

9.1.1.2 carry out that director's responsibilities,

in relation to participation in directors' meetings and the taking of decisions by the directors in the absence of the alternate's appointor.

9.1.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

9.1.3 The notice must:

9.1.3.1 identify the proposed alternate; and

9.1.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

9.2 Rights and responsibilities of alternate directors

9.2.1 An alternate director has the same rights, in relation to participation in directors' meetings and the taking of decisions by the directors and in relation to directors' written resolutions, as the alternate's appointor.

9.2.2 An alternate director may act as an alternate director for more than one appointor.

9.2.3 Except as these Articles specify otherwise, alternate directors:

9.2.3.1 are deemed for all purposes to be directors;

9.2.3.2 are liable for their own acts and omissions;

9.2.3.3 are subject to the same restrictions as their appointors; and

9.2.3.4 are not deemed to be agents of or for their appointors.

and, each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member.

9.2.4 A person who is an alternate director but not a director:

9.2.4.1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating); and

9.2.4.2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate).

No alternate may be counted as more than one director for such purposes.

9.2.5 A director who is also an alternate director is entitled, in his absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

9.2.6 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

9.3 Termination of alternate directorship

9.3.1 An alternate director's appointment as alternate terminates:

- 9.3.1.1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- 9.3.1.2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;
- 9.3.1.3 on the death of the alternate's appointor; or
- 9.3.1.4 when the alternate's appointor's appointment as a director terminates.

10. **ALTERNATE DIRECTORS' EXPENSES**

Model Article 20 shall be amended by the insertion of the words "(including alternate directors)" before the words "properly incur".

11. **SHARES**

- 11.1 In accordance with section 567(1) and (2) of the 2006 Act, sections 561(1) and 562 (1) to (5) (inclusive) of that Act shall not apply to the Company.
- 11.2 Model Article 21 shall not apply to the Company.
- 11.3 The Company is authorised to purchase its own shares out of capital up to the annual limit in accordance with section 692 of the 2006 Act.

12. **TRANSFER OF SHARES**

- 12.1 Notwithstanding anything contained in these Articles or the Model Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer: -
 - 12.1.1 is to any bank, investor or other institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution (a "**Secured Institution**");
 - 12.1.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
 - 12.1.3 is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security, and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to provide any prior written notice to the Company or to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.
- 12.2 The Company shall have no lien on any shares which have been charged by way of security to a Secured Institution and the provisions of the Model Articles relating to liens over shares shall not apply in respect of any such shares.
- 12.3 Any pre-emption rights contained in these Articles shall not apply in relation to any shares which have been charged by way of security to a Secured Institution by any shareholder of the Company from time to time.

13. TRANSMITTEES BOUND BY PRIOR NOTICES

Model Article 29 shall be amended by the insertion of the words “, or the name of any person nominated under Model Article 27(2), “after the words “the transmittee’s name”.

14. NOTICE OF GENERAL MEETINGS

Every notice convening a general meeting shall:

- 14.1 comply with section 325(1) of the 2006 Act as to giving information to shareholders relating to their right to appoint proxies; and
- 14.2 be given in accordance with section 308 of the 2006 Act, that is in hard copy form, electronic form or by means of a website.

15. WRITTEN RESOLUTIONS

- 15.1 A written resolution, proposed in accordance with section 288(3) of the 2006 Act, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.
- 15.2 For the purposes of this **Article 15** “circulation date” is the date on which copies of the written resolution are sent or submitted to shareholders or, if copies are sent or submitted on different days, to the first of those days.

16. COMPANY COMMUNICATION PROVISIONS

16.1 Where:

16.1.1 a document or information is sent by post (whether in hard copy or electronic form) to an address in the United Kingdom; and

16.1.2 the Company is able to show that it was properly addressed, prepaid and posted,

it is deemed to have been received by the intended recipient 24 hours after it was posted.

16.2 Where:

16.2.1 a document or information is sent or supplied by electronic means; and

16.2.2 the Company is able to show that it was properly addressed,

it is deemed to have been received by the intended recipient immediately after it was sent.

16.3 Where a document or information is sent or supplied by means of a website, it is deemed to have been received by the intended recipient:

16.3.1 when the material was first made available on the website; or

16.3.2 if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

16.4 Pursuant to section 1147(6) of the 2006 Act, subsections (2) (3) and (4) of that section shall be deemed modified by **Articles 16.1, 16.2 and 16.3.**

17. DIRECTORS’ INDEMNITY AND INSURANCE

- 17.1 Subject to, and so far as may be permitted by, the 2006 Act and without prejudice to any indemnity to which the person concerned may be otherwise entitled, the Company may

indemnify every director, former director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against any liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, former director, alternate director, secretary or other officer of the Company or of any such associated company.

- 17.2 Subject to the 2006 Act the directors may purchase and maintain at the cost of the Company insurance cover for or for the benefit of every director, former director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Company (or such associated company), including anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, former director, alternate director, secretary or other officer of the Company or associated company.
- 17.3 Subject to, and so far as may be permitted by, the 2006 Act, the Company shall be entitled to fund the expenditure of every director, former director, alternate director or other officer of the Company incurred or to be incurred:
- 17.3.1 in defending any criminal or civil proceedings; or
 - 17.3.2 in connection with any application under sections 661(3), 661(4) or section 1157 of the 2006 Act.
- 17.4 Model Articles 52 and 53 shall not apply to the Company.

ANNEXURE

Model Articles