

Company no. 10430213

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

of

**LAUFER LIMITED**

("Company")

Written resolution of the Company pursuant to chapter 2 part 13 of the Companies Act 2006 ("Act") proposed by the directors of the Company, proposed as a special resolution as detailed below

**SPECIAL RESOLUTION**

**THAT:**

The articles of association attached to this resolution be adopted as the articles of association of the Company in substitution for the Company's existing articles of association

**Circulation date: 17 October 2016**


**Registered office:**

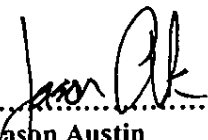
6300 Daresbury Park, Daresbury, Warrington, WA4 4GE

**Agreement to written resolution**

We, the undersigned, being the only persons entitled to vote on the above resolution, irrevocably agree to such resolution

**SIGNED BY GREENSILL CAPITAL PTY LIMITED  
ACTING BY:**

  
.....  
Lex Greensill  
Director  
Date: 17 October 2016

  
.....  
Jason Austin  
Director  
Date: 17 October 2016

SATURDAY



A15 22/10/2016 #468  
COMPANIES HOUSE

**Company Number: 10430213**  
**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**LAUFER LIMITED (the "Company")**

**(Adopted by special resolution passed 17 October 2016)**

**INTRODUCTION**

**1. INTERPRETATION**

- 1.1** The following definitions and rules of interpretation shall apply in these Articles

**Act:** the Companies Act 2006

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

**Conflict:** a situation in which a director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company

**Eligible Director:** 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)

**Group:** the Company, any subsidiary or any holding company of the Company from time to time, and any subsidiary from time to time of a holding company and **member of the Group** shall mean any of them

**holding company:** has the meaning given in article 1.6

**Model Articles:** the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*), as amended prior to the date of adoption of these Articles and reference to a numbered **Model Article** is a reference to that article of the Model Articles.

**subsidiary:** has the meaning given in article 1.6

- 1.2** Unless expressly provided otherwise 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. The final paragraph of Model Article 1 shall not apply to the Company

- 1 3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles
- 1 4 A reference in these Articles to a numbered **Article** is a reference to the relevant article of these Articles unless expressly provided otherwise
- 1 5 Unless expressly provided otherwise in these Articles, 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 made under it, whether before or after the date of adoption of these Articles, and
  - (b) any amendment or re-enactment, whether before or after the date of adoption of these Articles and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts

This article 1.5 shall not apply to the definition of **Model Articles** in article 1 1

- 1 6 A reference to a **holding company** or **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Act
- 1 7 Any words following the terms **including**, **include**, **in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms
- 1 8 Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them
- 1 9 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles
- 1 10 Model Articles 8(3), 11(2) and (3), and 14(1), (2), (3) and (4) shall not apply to the Company
- 1 11 Model Article 7 shall be amended by
- (a) the insertion of the words "for the time being" at the end of Model Article 7(2)(a), and
  - (b) the insertion in Model Article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may"

- 1 12 In Model Article 8(2), the words "copies of which have been signed by each eligible director" shall be deleted and replaced with the words "of which each Eligible Director has signed one or more copies".

## **DIRECTORS**

### **2. QUORUM FOR DIRECTORS' MEETINGS**

- 2 1 Subject to article 2 2, the quorum for the transaction of business at a meeting of directors is any two Eligible Directors or, where there is only one director in office for the time being, that director
- 2 2 For the purposes of any meeting (or part of a meeting) held pursuant to article 4 to authorise a Conflict, if there is only one Eligible Director in office other than the Interested Director(s) (as defined in article 4 1), the quorum for such meeting (or part of a meeting) shall be one Eligible Director.

### **3. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY**

- 3 1 Subject to section 177(5) and (6) and section 182(5) and (6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, 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 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 (as defined in section 252 of the Act)) 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.

- 3 2 The provisions of article 3 1(a) to article 3.1(f) (inclusive) are subject, where applicable, to any terms and conditions imposed by the directors in accordance with article 4 3

#### 4. DIRECTORS' CONFLICTS OF INTEREST

- 4 1 The directors may, in accordance with the requirements set out in this article 4, authorise any Conflict 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

- 4 2 Any authorisation under this article 4 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

- 4 3 Any authorisation of a Conflict under this article 4 may (whether at the time of giving the authorisation or subsequently) impose on the Interested Director such conditions or limitations, or be granted subject to such terms, as the directors may think fit for the purposes of dealing with the Conflict and the Interested Director will be obliged to conduct himself in accordance with any such terms and conditions

- 4 4 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, before such revocation or variation, in accordance with the terms of such authorisation

- 4 5 A director, notwithstanding his office, may be a director or other officer of, employed by, or otherwise interested (including by the holding of shares) in, any member of the Group and no further authorisation under article 4 1 shall be necessary in respect of any such interest

- 4 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 that he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors in accordance with these Articles, by the Company or by these Articles (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