

Bombay Development Limited

Company number: 11263206

Written resolutions of Bombay Development Limited (the Company) pursuant to sections 288-300 of the Companies Act 2006 (the Act)

We, the undersigned, being an eligible member of the Company in accordance with section 289 of the Act agree to pass the following resolution(s):

Special resolutions

- 1 **That** with immediate effect the draft articles of association attached to this resolution at Annex 1 be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.
- 2 **That** with immediate effect the 100 ordinary shares with a nominal value of £0.01 per share in the Company be consolidated to 1 ordinary share with a nominal value of £1 per share.

Signed:

for and on behalf of
Focus Developments Solutions Limited



Date: 4 October 2018

Signed:

for and on behalf of
Mazmo Partners Limited



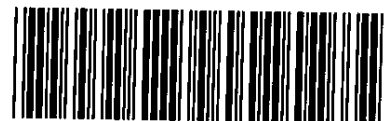
Date: 4 October 2018

Signed:

for and on behalf of
S.S.L Investment Limited

Date:

THURSDAY



A18 *A7GCK4HM* #32
11/10/2018
COMPANIES HOUSE

Important notes:

1 If you agree with the resolution(s), please indicate your agreement by signing and dating where indicated above and returning this document to the Company using one of the following methods:

- **By hand:** delivering the signed copy to Daniel Goddard at Trowers & Hamlins LLP, 10 Colmore Row, Birmingham B3 2QD.
- **Post:** returning the signed copy by post to Daniel Goddard at Trowers & Hamlins LLP, 10 Colmore Row, Birmingham B3 2QD.
- **Email:** by attaching a scanned copy of the signed document to an email and sending it to dgoddard@trowers.com.

By signing above, you indicate your agreement to all of the resolutions. You cannot agree to some only of the resolutions. An ordinary resolution must be passed by members representing a simple majority (i.e. more than 50%) of the voting rights of eligible members. A special resolution must be passed by members representing not less than 75% of the voting rights of eligible members.

Please note that once you have indicated your agreement to the resolution(s), you may not revoke your agreement.

If you do not agree with the resolution(s), you do not need to do anything. If you do not reply, you will be deemed to have rejected the resolution(s).

2 The circulation date of these resolution(s) is 4 October 2018. If they are not passed by the end of 1 November 2018 they will lapse. If you agree to the resolution(s), please ensure that your agreement reaches us by the end of

Bombay Development Limited

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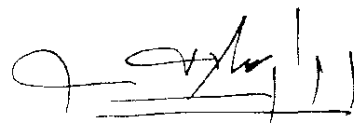
Date

Signed:

for and on behalf of
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for and on behalf of
S.S.L Investment Limited

Date

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Bombay Development Limited

Articles of association

adopted by a special resolution passed on 4 October 2018

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Company number: 11263206

Private company limited by shares

Articles of association

of

Bombay Development Limited

as adopted by a special resolution passed on 4 October 2018

Interpretation

1 In these articles:

1.1 the following definitions shall apply:

A Shareholder means Focus Developments Solutions Ltd;

Act means the Companies Act 2006, as amended, consolidated or re-enacted from time to time and for the time being in force;

Associate means, in relation to a body corporate, any of its subsidiaries, any of its holding companies or any subsidiary of any of its holding companies;

Board means the board of directors of the Company from time to time;

B Shareholder means S.S.L Investment Limited;

Change of Control means in relation to any member of the Company being a body corporate such member ceasing to be controlled (as control is defined by section 1124 of the Corporation Tax Act 2010) by the person(s) who controlled that member on the date when it became a member or the date of adoption of these articles (whichever is the later); and

C Shareholder means Mazmo Partners Limited.

1.2 headings are for convenience only and do not affect the construction of any provision.

1.3 unless the context otherwise requires, all words and expressions which are defined in the Act shall have the same meanings in these articles but excluding any statutory modification of such meaning not in force on the date of adoption of these articles.

Model Articles

2 The model articles of association for private companies limited by shares contained in Schedule 1 to the Companies (Model Articles) Regulations 2008, as amended prior to the date of adoption of these Articles (the **Model Articles**), shall apply to the Company save in so far as they are excluded or varied hereby and such Model Articles (save as so excluded or varied) together with the following articles shall be the articles of association of the

Company. References to **these articles** shall be to the following articles as amended from time to time together with such Model Articles as apply to the Company.

Objects clause

- 3 The Company's objects are unrestricted.

Delegation of directors' powers and committees of directors

- 4 The directors may delegate any of their powers to any committee of directors and the quorum for a meeting shall be in accordance with article 8. The directors may also entrust to and confer upon any director any of the powers exercisable by them. Any such delegation may be made by such means, to such an extent, in relation to such matters or territories and on such terms and conditions as they may think fit, and either collaterally with or to the exclusion of their own powers, and the directors may from time to time revoke, withdraw, alter or vary all or any of such powers. Subject to any such conditions, the proceedings of such a committee shall be governed by these articles regulating the proceedings of directors so far as they are capable of applying. Articles 5 and 6(2) of the Model Articles shall not apply to the Company.

Decision making by directors

- 5 Subject to the provisions of these articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the Board. All business arising at any meeting of the Board or of any committee of the Board shall only be capable of resolution if a majority including at least one of the B Directors votes in favour of the resolution. In the case of an equality of votes, the chairman shall not have a second or casting vote. Articles 7(1) and 13 of the Model Articles shall not apply to the Company.

Unanimous decisions

- 6 A decision of the directors which takes the form of a resolution in writing may consist of several copies each signed by one or more eligible directors. Article 8 of the Model Articles shall be modified accordingly.

Calling a directors' meeting

- 7 A director may waive the requirement that notice of a meeting of the directors or of a committee of the directors be given to him at any time before or after the date on which the meeting is held by notifying the Company to that effect. Where a director gives such notice to the Company after the meeting has been held, that does not affect the validity of the meeting or of any business conducted at it. Article 9(4) of the Model Articles shall be modified accordingly.
- 8 If all the directors participating in a meeting are not in the same place, the meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting is. Article 10(3) of the Model Articles shall not apply to the Company.

Quorum for directors' meetings

- 9 The quorum for the transaction of business of the directors shall be three, comprising one A Director, one B Director and one C Director. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum. Article 11(2) of the Model Articles shall be modified accordingly.

Conflicts of interest

- 10 For the purposes of section 175 of the Act, the Board shall have the power to authorise any relationship, situation or other matter which would or might otherwise constitute a breach by a Director of the duty to avoid conflicts of interest set out in that section of the Act (a **Conflict Situation**).
- 11 For the purposes of sections 175 and 180(4) of the Act and for all other purposes, it is acknowledged that a Director may be or become subject to a Conflict Situation or Conflict Situations as a result of his also being or having been or being party to an agreement or arrangement or understanding or circumstances under which he may become an employee, director, trustee, member, partner, officer or representative of, or a consultant to, or a direct or indirect investor in and/or otherwise commercially involved with or economically interested in any member or Associate of the Company or any Associate of a member of the Company.
- 12 No Director shall be in breach of the duty to avoid conflicts of interest in section 175 of the Act as a result of, and no authorisation is required in respect of, any Conflict Situation envisaged by article 11 having arisen or existing in relation to him.
- 13 Authorisation of a matter under article 10 shall be effective only if:
- 13.1 the matter in question shall have been proposed in writing for consideration by the Board, or in such other manner as the Board may determine;
- 13.2 any requirement as to the quorum at the meeting of the Board at which the matter is considered is met without counting the Director in question and any other interested Director (together, the **Interested Directors**); and
- 13.3 the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the Interested Directors had not been counted.
- For the purposes of authorisation of a matter under article 10, the quorum for the transaction of that business only shall be any two non-Interested Directors and the provisions of article 9 requiring at least one A Director, one B Director and one C Director for a quorum shall not apply.
- 14 Unless otherwise determined by the Board (excluding the Interested Directors), any authorisation of a matter under article 10 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.
- 15 Any authorisation of a matter under article 10 shall be on such terms and/or conditions as the Board (excluding the Interested Directors) may determine, whether at the time such authorisation is given or subsequently and may be varied or terminated by the Board (excluding the Interested Directors) at any time. Such terms or conditions may include

(without limitation) terms and conditions as to the duration, renewal and/or revocation of the authorisation, and/or the exclusion of the Interested Directors from all information and discussion of the matter in question. An Interested Director shall comply with any obligations imposed on him by the Board (excluding the Interested Directors) pursuant to any such authorisation.

16 If a Director receives or has received any information otherwise than by virtue of his position as a director of the Company and in respect of which he owes a duty of confidentiality to another person, the Director is under no obligation to:

16.1 disclose any such information to the Company, the Board or any other director or employee of the Company; or

16.2 use or apply any such information in connection with the performance of his duties as a Director;

provided that to the extent that such duty of confidentiality arises out of a Conflict Situation, this article shall apply only if such Conflict Situation has been authorised by the Board in accordance with these articles or by the members of the Company or to the extent that it is envisaged by article 11.

17 A director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the members of the Company or the Board in accordance with these articles or which is envisaged by article 11 (excluding the Interested Directors) and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit.

Number of directors

18 There shall be not more than six (6) directors and not less than three (3) directors, of whom one shall be an A Director, one shall be a B Director and one shall be a C Director (each as defined in article 20) or such other number of directors as the Company may from time to time determine by special resolution.

Appointment and retirement of directors

19 No director shall be appointed otherwise than as provided in these articles. Article 17(1) of the Model Articles shall not apply to the Company.

20 The A Shareholder may from time to time appoint up to two persons to be directors and to remove from office any person so appointed and to appoint another, person in his place. These directors and any alternates shall be called **A Directors**. The B Shareholder may from time to time appoint up to two persons to be directors and to remove from office any person so appointed and to appoint another person in his place. These directors and any alternates shall be called **B Directors**. The C Shareholder may from time to time appoint up to two persons to be directors and to remove from office any person so appointed and to appoint another person in his place. These directors and any alternates shall be called **C Directors**.

21 Any appointment or removal pursuant to article 20 shall be in writing served on the Company at its registered office and signed by or on behalf of the A Shareholder,

B Shareholder or C Shareholder (as the case may be). In the case of a corporation, any such document may be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative. The appointment or removal will take effect when the notice is deemed delivered in accordance with the Act or on such later date (if any) specified in the notice.

- 22 The office of a director shall be vacated in any of the events specified in Article 18 of the Model Articles and also if he is removed from office by the holders of a majority of the relevant class of share pursuant to article 20.

Appointment and removal of alternate directors

- 23 Any director (the **appointor**) may appoint as an alternate any other director, or any other natural person:

- 23.1 to exercise that director's powers;
- 23.2 to carry out that director's responsibilities; and
- 23.3 generally to perform all the functions of his appointor as a director;

in the absence of the alternate's appointor. 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. The notice must identify the proposed alternate and, 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.

Rights and responsibilities of alternate directors

- 24 An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointor. Alternate directors are deemed for all purposes to be directors, are liable for their own acts and omissions, are subject to the same restrictions as their appointors, and are not deemed to be agents of or for their appointors. A person who is an alternate director but not a director 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 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor). No alternate may be counted as more than one director for such purposes.
- 25 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.

Termination of alternate directorship

- 26 An alternate director's appointment as an alternate terminates:
- 26.1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

- 26.2 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;
- 26.3 on the death of the alternate's appointor; or
- 26.4 when the alternate's appointor's appointment as a director terminates, except that an alternate's appointment as an alternate does not terminate when the appointor retires by rotation at a general meeting and is then re-appointed as a director at the same general meeting.

Company secretary

- 27 The Board may appoint a company secretary for such term, at such remuneration and upon such conditions as they think fit. Any company secretary may be removed or replaced by the Board.

Purchase of own shares

- 28 Except with the prior written consent of all the members, the powers of the Company to purchase its own shares conferred by section 690 of the Act shall not be exercised.

Treasury shares

- 29 Subject to the provisions of the Act, the Company may hold shares as treasury shares. References in these articles to a holder of shares shall include the Company in respect of shares held as treasury shares except where to do so would otherwise conflict with the provisions of the Act.

Nil- or partly-paid shares permitted

- 30 Article 21 of the Model Articles shall not apply to the Company. If the Company at any time has nil or partly-paid shares in issue, articles 52 to 62 (inclusive) of the model articles of association for public companies contained in Schedule 3 to the Companies (Model Articles) Regulations 2008, as amended prior to the date of adoption of these articles, shall apply to the Company and form part of these articles as if the text of such provisions was set out in full in these articles.

Share capital

- 31 The share capital of the Company shall consist of ordinary shares.
- 32 Subject to the provisions of the Act and these articles, any shares may be issued with such rights or restrictions as the Company may by special resolution determine.
- 33 Subject to the provisions of the Act and these articles, any shares may with the sanction of a special resolution of the Company in general meeting be issued on the terms that they are to be redeemed, or are liable to be redeemed at the option of the Company or the holder thereof.

Payment of commissions on subscription for shares

- 34 Article 44 of the model articles of association for public companies contained in Schedule 3 to the Companies (Model Articles) Regulations 2008, as amended prior to the date of adoption of these articles, shall apply to the Company and form part of these articles as if the text of such provisions was set out in full in these articles.

Share certificates

- 35 Every share certificate must specify the amount paid up on the shares to which it relates. Article 24(2)(c) of the Model Articles shall not apply to the Company.

Transfer of shares

36 General

- 36.1 Except as permitted by these articles or with the prior written consent of all the other members, no member shall:

36.1.1 sell, transfer or otherwise dispose of any legal and/or beneficial interest in any shares held by such member; or

36.1.2 pledge, charge, mortgage (whether by way of fixed or floating charge) or otherwise encumber its legal and/or beneficial interest in any shares held by such member; or

36.1.3 enter into any agreement in respect of the votes attached to any shares held by such member.

- 36.2 Any transfer or purported transfer of any share made otherwise than in accordance with these articles shall be void and of no effect and the directors shall refuse to register any such transfer. Article 26(5) of the Model Articles shall not apply to the Company.

Calculation of dividends

- 37 Except as otherwise provided by these articles or the rights attached to shares, all dividends must be:

- 37.1 declared and paid according to the amounts paid up on the shares on which the dividend is paid; and

- 37.2 apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly. For the purposes of calculating dividends, no account is to be taken of any amount which has been paid up on a share in advance of the due date for payment of that amount. Article 30 of the Model Articles shall be modified accordingly.

Appropriation of capitalised sums

- 38 For the purposes of article 36 of the Model Articles:

- 38.1 the Company shall be deemed to be a "person entitled" in relation to any shares held as treasury shares which, if not so held, would have ranked for any such distribution by way of dividend, but only insofar as the appropriated sum is to be applied in paying up in full new shares of the Company; and
- 38.2 a capitalised sum which was appropriated from profits available for distribution may be applied in or towards paying up any amounts unpaid on existing shares held by the persons entitled.

Proceedings at general meetings

- 39 No business shall be transacted at a general meeting unless a quorum is present at the commencement of the meeting and at the time when that business is voted on. The quorum at any general meeting shall be the A Shareholder, B Shareholder and C Shareholder present in person or by proxy or corporate representative.
- 40 If, at an adjourned meeting, a quorum is not present within half an hour (or such longer time as the persons present may all agree to wait) from the time appointed for the adjourned meeting, then the meeting shall be dissolved. Notice of the time and place of an adjourned meeting shall be given to all the members of the Company. Article 27(5) of the Model Articles shall be modified accordingly.

Poll votes

- 41 A poll may be demanded by any member (present in person or by proxy) having the right to attend and vote at the meeting or by a duly authorised representative of a corporation. Article 44(2)(c) of the Model Articles shall be modified accordingly.
- 42 A demand for a poll may, before the poll is taken, be withdrawn. A demand so withdrawn shall not invalidate the result of a vote on a show of hands declared before the demand was made. Article 44(3) of the Model Articles shall not apply to the Company.

Proxies and corporate representatives

- 43 The failure of any proxy or corporate representative to vote in accordance with any instructions given by the member by whom such proxy or corporate representative is appointed shall not invalidate the result of any vote in which the proxy or corporate representative has participated and the Company and the directors shall be under no duty to enquire as to the instructions given to any such proxy or corporate representative.

Written resolutions

- 44 A proposed written resolution of the members of the Company (or of a class of members) shall lapse if it is not passed before the end of the period of one month beginning with the circulation date of such resolution (as defined in section 290 of the Act).

Votes of members

- 45 Subject to any rights or restrictions attached to any share and subject to these articles, on a vote on a resolution on a show of hands, every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative shall have one vote only (irrespective of whether he has also been appointed as a proxy

for any other member or members entitled to vote on the resolution) and every proxy or authorised representative present shall have one vote only (irrespective of whether he has been appointed as a proxy or authorised representative by one or more members entitled to vote on the resolution or is himself a member entitled to vote) and on a poll every member present in person or by proxy shall have one vote for every share held by such member.

- 46 The appointment of a proxy (and, where it is signed on behalf of the member by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be deposited or received at any such place as may be specified for that purpose in the notice convening the meeting (or, if no such place is specified, at the registered office of the Company) or at such other place or address, including an address for the purpose of receiving electronic communications, or delivered to such person, as may be specified or agreed by the directors at least [one hour] before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used on the day and at the place of, but in any event before the time appointed for holding the meeting or adjourned meeting or poll. The appointment of a proxy shall not be treated as valid until such delivery or receipt shall have been effected. Articles 45 and 46 of the Model Articles shall be modified accordingly.

Means of communication to be used

- 47 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:
- 47.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five working days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five working days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
- 47.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- 47.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- 47.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a working day.

- 48 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

Inspection of accounts and other records

- 49 Article 50 of the Model Articles shall not apply to the Company.

Indemnity

- 50 The Company may indemnify any relevant officer out of the assets of the Company from and against any loss, liability or expense incurred by him or them in relation to the Company (including any liability incurred in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act)) **provided that** this article shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of, the Act. This article does not allow for or provide (to any extent) an indemnity which is more extensive than as permitted by the Act and any such indemnity is limited accordingly. This article is also without prejudice to any indemnity to which any person may otherwise be entitled. Article 52 of the Model Articles shall not apply to the Company.
- 51 To the extent permitted by, and subject to the restrictions in, the Act and without prejudice to any indemnity to which he may otherwise be entitled, the board shall have the power to provide funds to meet any expenditure incurred or to be incurred by any relevant officer in defending any criminal or civil (including regulatory) proceedings, or in connection with an application under the Act, or to enable him to avoid incurring such expenditure.
- 52 Without prejudice to the provisions of article 53 of the Model Articles, the Board may exercise all the powers of the Company to purchase and maintain insurance for the benefit of any person who is a relevant officer or an employee or former employee of the Company or any associated company or who is or was a trustee of a retirement benefits scheme or another trust in which a relevant officer or an employee or former employee is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against by the Company.
- 53 In these articles:
- 53.1 companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate;
- 53.2 **relevant officer** means any current or former director, alternate director, secretary or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined in section 235(6) of the Act)), other than any person (whether an officer or not) engaged by the Company (or associated company) as an auditor, to the extent he acts as an auditor.