

Company No. 11402411

**A Private Company Limited By Shares**

**Written Resolutions**

**of**

**Auspex International Ltd (the "Company")**

**11 September 2018 (the "Circulation Date")**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose that the resolutions below are passed as special resolutions (the "Resolutions").

**Special Resolutions**

- 1 That (in accordance with section 636 of the Act) the ordinary share of £1.00 in the share capital of the Company be subdivided into 100 ordinary shares of £0.01 each.
- 2 That (in accordance with section 551 of the Act) the directors be generally and unconditionally authorised to allot up to 900 ordinary shares of £0.01 each pursuant to the authority conferred by this resolution and (in accordance with section 571 of the Act) as if section 561 of the Act (*pre-emption on issue*) did not apply to any such allotment; and this authority shall:
  - (a) be in substitution for all previous authorities conferred on the directors in accordance with section 551 of the Act, but without prejudice to any allotment of shares already made under any such authority; and
  - (b) expire on 1 November 2018 (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution has expired.
- 3 That the articles of association circulated with the Resolutions be and hereby are approved and adopted in place of the existing articles of association of the Company.

Please read the notes below before signing your agreement to the Resolutions.

SATURDAY



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20/10/2018

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COMPANIES HOUSE

The undersigned, being entitled to vote on the Resolutions on the Circulation Date, hereby  
irrevocably agree to the Resolutions:

Dated: 12 September 2018

  
.....  
~~Alastair Harris~~

Omar Al Khakib

Articles of  
Association  
relating to

Auspex International  
Ltd

Adopted by written resolution passed on  
12 September 2018

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## **1 Introduction**

**1.1** The model articles for private companies limited by shares contained or incorporated in Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the Date of Adoption (the "Model Articles") shall apply to the Company, save insofar as they are varied or excluded by, or are inconsistent with, these Articles.

**1.2** In these Articles and the Model Articles any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force.

**1.3** In these Articles:

- (a) article headings are used for convenience only and shall not affect the construction or interpretation of these Articles;
- (b) words denoting the singular include the plural and *vice versa* and a reference to one gender includes the other gender and neuter and *vice versa*; and
- (c) Articles 8(2), 14, 17(2), 17(3), 19, 26(5), 27, 28, 29, 30(5) to (7) (inclusive), 44(4), 51, 52 and 53 of the Model Articles shall not apply to the Company.

## **2 Definitions**

In these Articles, the words and expressions set out below shall have the following meanings:

**Act:** the Companies Act 2006 (as amended from time to time).

**Available Profits:** profits available for distribution within the meaning of part 23 of the Act.

**Board:** the board of Directors and any committee of the board constituted for the purpose of taking any action or decision contemplated by these Articles.

**Capitalised Sum:** has the meaning given in article 20.1(b).

**Company:** Auspex International Ltd (company number 11402411).

**Controlling Shareholder:** the registered holder(s) of more than 50 per cent of the Ordinary Shares at the relevant time.

**Date of Adoption:** the date on which these Articles were adopted.

**Director:** a director of the Company.

**electronic address:** has the meaning in section 333 of the Act.

**electronic form and electronic means:** have the same respective meanings as in section 1168 of the Act.

**Eligible Director:** a Director who would be entitled to vote on a matter had it been proposed as a resolution at a meeting of the Directors.

**hard copy form:** has the same meaning as in section 1168 of the Act.

**Interested Director:** has the meaning given in article 15.4.

**Ordinary Shares:** the ordinary shares of £0.01 each in the capital of the Company in issue from time to time.

**Parent Undertaking:** has the meaning given in section 1162 of the Act.

**Primary Holder:** has the meaning given in article 16.8.

**Qualifying Person:** has the meaning given in section 318(3) of the Act.

**Recipient:** has the meaning given in article 18.

**Recipient Group Companies:** has the meaning given in article 18.

**Relevant Interest:** has the meaning given in article 15.4.

**Shareholder:** any holder of Shares from time to time.

**Shareholders Entitled:** has the meaning given in article 20.1(b).

**Shares:** the Ordinary Shares and any other class of shares in issue from time to time in the capital of the Company.

**Subsidiary Undertaking:** has the meaning given in section 1162 of the Act.

### **3 Share capital**

3.1 In these Articles, unless the context requires otherwise, references to Shares of a particular class shall include Shares allotted and/or issued after the Date of Adoption and ranking *pari passu* in all respects (or in all respects except only as to the date from which those Shares rank for dividend) with the Shares of the relevant class then in issue.

3.2 Subject to the Act (and with the consent in writing of the Controlling Shareholder), the Company may purchase its own Shares to the extent permitted by section 692(1ZA) of the Act.

3.3 In article 25(2) of the Model Articles, the words "*payment of a reasonable fee as the directors decide*" in paragraph (c) shall be deleted and replaced by the words "*payment of the expenses reasonably incurred by the Company in investigating evidence as the directors may determine*".

### **4 Dividends**

4.1 In respect of any financial year (having the meaning given in section 390 of the Act), the Company's Available Profits will be applied as set out in this article 4.

4.2 Subject to article 4.3 any dividends declared by the Company shall be distributed (to the extent that the Company is lawfully permitted to do so) amongst the shareholders on a *pari passu* basis and *pro rata* to their respective shareholdings.

4.3 The Company shall not declare or pay any dividend unless and until the Company obtains the consent in writing of the Controlling Shareholder to any such dividend.

4.4 Subject to the Act and these Articles, the Board may, with the consent in writing of the Controlling Shareholder, pay interim dividends if justified by the Available Profits in respect of the relevant period.

4.5 Every dividend shall accrue on a daily basis assuming a 365 day year. All dividends are expressed net and shall be paid in cash.

4.6 Article 31(1) of the Model Articles shall be amended by:

- (a) the replacement of the words "*either in writing or as the directors may otherwise decide*" at the end of paragraphs (a), (b) and (c) of that article 31(1) with the words "*in writing*"; and
- (b) the replacement of the words "*either in writing or by such other means as the directors decide*" from the end of paragraph (d) of that article 31(1) with the words "*in writing*".

## 5 Votes in general meetings and on written resolutions

5.1 The Shares shall confer on each holder of Shares the right to receive notice of and to attend, speak and vote at all general meetings of the Company and to receive and vote on any proposed written resolutions of the Company.

5.2 Subject to article 5.1, votes at general meetings may be exercised:

- (a) on a show of hands by every Shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or by a proxy (in which case, each Shareholder holding Shares with votes shall have one vote); or
- (b) if demanded by any Shareholder, on a poll by every Shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or by a proxy (in which case, each Shareholder holding Shares with votes shall have one vote for each such Share held).

## 6 Variation of rights

6.1 Whenever the share capital of the Company is divided into different classes of Shares, the special 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 more than 75 per cent in nominal value of the issued Shares of that class.

6.2 The creation of a new class of Shares which has preferential rights to one or more existing classes of Shares shall not constitute a variation of the rights of those existing classes of Shares.

## 7 General meetings

7.1 If the Directors are required by the Shareholders under section 303 of the Act to call a general meeting, the Directors shall convene the meeting for a date not later than 28 days after the date on which the Directors became subject to the requirement under section 303 of the Act.

- 7.2 The provisions of section 318 of the Act shall apply to the Company, save that if a quorum is not present at any meeting adjourned for the reason referred to in article 41 of the Model Articles, then, provided that the Qualifying Person present holds or represents the holder of at least 50 per cent in nominal value of each class of Shares, any resolution agreed to by such Qualifying Person shall be as valid and effectual as if it had been passed unanimously at a general meeting of the Company duly convened and held.
- 7.3 If any two or more Shareholders (or Qualifying Persons representing two or more Shareholders) attend the meeting in different locations, the meeting shall be treated as being held at the location specified in the notice of the meeting, save that if no one is present at that location so specified, the meeting shall be deemed to take place where the largest number of Qualifying Persons is assembled or, if no such group can be identified, at the location of the chairman.
- 7.4 If a demand for a poll is withdrawn under article 44(3) of the Model Articles, the demand shall not be taken to have invalidated the result of a show of hands declared before the demand was made and the meeting shall continue as if the demand had not been made.
- 7.5 Polls must be taken in such manner as the chairman directs. A poll demanded on the election of a chairman or on a question of adjournment must be held immediately. A poll demanded on any other question must be held either immediately or at such time and place as the chairman directs not being more than 14 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded.
- 7.6 No notice need be given of a poll not held immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 7.7 If the poll is to be held more than 48 hours after it was demanded the Shareholders shall be entitled to deliver Proxy Notices in respect of the poll at any time up to 24 hours before the time appointed for taking that poll. In calculating that period, no account shall be taken of any part of a day that is not a working day.
- 8 Proxies
- 8.1 Paragraph (c) of article 45(1) of the Model Articles shall be deleted and replaced by the words: *"is signed by or on behalf of the shareholder appointing the proxy and accompanied by any authority under which it is signed (or a certified copy of such authority or a copy of such authority in some other way approved by the directors)"*.
- 8.2 The instrument appointing a proxy and any authority under which it is signed or a certified copy of such authority or a copy in some other way approved by the Directors may:
- (a) be sent or supplied in hard copy form, or (subject to any conditions and limitations which the Board may specify) in electronic form, to the registered office of the Company or to such other address (including electronic address) as may be specified for this purpose in the notice convening the meeting or in any instrument of proxy or any invitation to appoint a proxy sent or supplied by the Company in relation to the meeting at any time before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote;



(b) be delivered at the meeting or adjourned meeting at which the person named in the instrument proposes to vote to the chairman or to the Company secretary or to any Director; or

(c) In the case of a poll, be delivered at the meeting at which the poll was demanded to the chairman or to the Company secretary or to any Director, or at the time and place at which the poll is held to the chairman or to the Company secretary or to any Director or scrutineer,

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

#### **9 Directors' borrowing powers**

The Directors may, with the consent in writing of the Controlling Shareholder, exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party.

#### **10 Number of Directors**

Unless and until the Company shall otherwise determine by ordinary resolution, the number of Directors shall not be subject to any maximum and shall not be less than one.

#### **11 Appointment of Directors**

11.1 The Controlling Shareholder shall be entitled to appoint any number of persons to act as Directors by notice in writing addressed to the Company from time to time and the other holders of Shares shall not vote so as to remove directors appointed by the Controlling Shareholder from office. The Controlling Shareholder shall be entitled to remove any Director so appointed at any time by notice in writing to the Company served at its registered office and appoint another person to act in his place.

11.2 A Director appointed by the Controlling Shareholder shall be entitled at his request to be appointed to any committee of the Board established from time to time.

11.3 Any holder or any holders of 15 per cent or more of the Shares shall be entitled to appoint one person to act as a Director by notice in writing addressed to the Company and by the same means to remove any such person from office and the other holders of Shares shall not vote so as to remove any Director so appointed.

#### **12 Disqualification of Directors**

In addition to that provided in article 17 of the Model Articles, the office of a Director shall also be vacated if:

(a) he is convicted of a criminal offence (other than a minor motoring offence) and the Directors resolve that his office be vacated; or

(b) In the case of Directors, other than Directors appointed by the Controlling Shareholder, if a majority of his co-Directors (acting with the consent in writing of the Controlling Shareholder) serve notice on him in writing, removing him from office.

### **13 Proceedings of Directors**

- 13.1** The quorum for Directors' meetings shall be a minimum of one Director appointed by the Controlling Shareholder, save that, where a Relevant Interest of a Director is being authorised by the other Directors in accordance with section 175(5)(a) of the Act, such Director shall not be included in the quorum required for the purpose of such authorisation but shall otherwise be included for the purpose of forming the quorum at the meeting. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or at such time and place as determined by the Directors present at such meeting. If a quorum is not present at any such adjourned meeting within half an hour from the time appointed, then the meeting shall proceed.
- 13.2** If all the Directors participating in a meeting of the Directors are not physically in the same place, the meeting shall be deemed to take place where the largest group of participators in number is assembled. In the absence of a majority the location of the chairman shall be deemed to be the place of the meeting.
- 13.3** Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company at any time before or after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.
- 13.4** Provided (if these Articles so require) that he has declared to the Directors, in accordance with the provisions of these Articles, the nature and extent of his interest (and subject to any restrictions on voting or counting in a quorum imposed by the Directors in authorising a Relevant Interest), a Director may vote at a meeting of the Directors or of a committee of the Directors on any resolution concerning a matter in which he has an interest, whether a direct or an indirect interest, or in relation to which he has a duty and shall also be counted in reckoning whether a quorum is present at such a meeting.

### **14 Voting, decisions of Directors and chairman**

- 14.1** Subject to article 14.1 and any other relevant provisions of these Articles, as regards any meeting of the Directors or in relation to any resolution of the Directors:
- (a) questions arising and matters to be resolved shall be decided by a majority of votes; and
  - (b) each Director present or otherwise entitled to vote shall be entitled to a single vote.
- 14.2** The chairman of the Board shall always be a Director appointed by the Controlling Shareholder; and such chairman shall (in the case of an equality of votes on any decision of the Board) have a second and casting vote.
- 14.3** 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 (including confirmation given by electronic means). Reference in article 7(1) of the Model Articles to article 8 of the Model Articles shall be deemed to include a reference to this article 14.3 also.

**15 Directors' interests**

**15.1** Subject to the provisions of the Act and provided (if these Articles so require) that he has declared to the Directors in accordance with the provisions of these Articles, the nature and extent of his interest, a Director may (save as to the extent not permitted by law from time to time), notwithstanding his office, have an interest of the following kind:

- (a) where a Director (or a person connected with him) is party to or in any way directly or indirectly interested in, or has any duty in respect of, any existing or proposed contract, arrangement or transaction with the Company or any other undertaking in which the Company is in any way interested;
- (b) where a Director (or a person connected with him) is a director, employee or other officer of, or a party to any contract, arrangement or transaction with, or in any way interested in, any body corporate promoted by the Company or in which the Company is in any way interested;
- (c) where a Director (or a person connected with him) is a Shareholder or a shareholder in, employee, director, member or other officer of, or consultant to, a Parent Undertaking of, or a Subsidiary Undertaking of a Parent Undertaking of, the Company;
- (d) where a Director (or a person connected with him) holds and is remunerated in respect of any office or place of profit (other than the office of auditor) in respect of the Company or body corporate in which the Company is in any way interested;
- (e) where a Director is given a guarantee, or is to be given a guarantee, in respect of an obligation incurred by or on behalf of the Company or any body corporate in which the Company is in any way interested;
- (f) where a Director (or a person connected with him or of which he is a member or employee) acts (or any body corporate promoted by the Company or in which the Company is in any way interested of which he is a director, employee or other officer may act) in a professional capacity for the Company or any body corporate promoted by the Company or in which the Company is in any way interested (other than as auditor) whether or not he or it is remunerated for this;
- (g) an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest; or
- (h) any other interest authorised by ordinary resolution.

**15.2** For the purposes of this article 15, an interest of which a Director is not aware and of which it is unreasonable to expect him to be aware shall not be treated as an interest of his.

***Accountability of any benefit and validity of a contract***

**15.3** In any situation permitted by this article 15 (save as otherwise agreed by him) a Director shall not by reason of his office be accountable to the Company for any benefit which he derives from that situation and no such contract, arrangement or transaction shall be avoided on the grounds of any such interest or benefit.

**15.4** Subject to article 15.5, any authority given in accordance with section 175(5)(a) of the Act in respect of a Director (an "Interested Director") who has proposed that the Directors authorise his interest (a "Relevant Interest") pursuant to that section may, for the avoidance of doubt:

- (a)** be given on such terms and subject to such conditions or limitations as may be imposed by the authorising Directors as they see fit from time to time, including, without limitation:
  - (i)** restricting the Interested Director from voting on any resolution put to a meeting of the Directors or of a committee of the Directors in relation to the Relevant Interest;
  - (ii)** restricting the Interested Director from being counted in the quorum at a meeting of the Directors or of a committee of the Directors where such Relevant Interest is to be discussed; or
  - (iii)** restricting the application of the provisions in articles 15.6 and 15.7, so far as is permitted by law, in respect of such Interested Director,
- and
- (b)** be withdrawn, or varied at any time by the Directors entitled to authorise the Relevant Interest as they see fit from time to time,

and subject to article 15.5, an Interested Director must act in accordance with any such terms, conditions or limitations imposed by the authorising Directors pursuant to section 175(5)(a) of the Act and this article 15.

**15.5** Notwithstanding the other provisions of this article 15, it shall not (save with the consent in writing of the Controlling Shareholder) be made a condition of any authorisation of a matter in relation to a Director appointed by the Controlling Shareholder in accordance with section 175(5)(a) of the Act, that he shall be restricted from voting or counting in the quorum at any meeting of, or of any committee of the Directors or that he shall be required to disclose, use or apply confidential information as contemplated in article 15.7.

**15.6** Subject to article 15.7 (and without prejudice to any equitable principle or rule of law which may excuse or release the Director from disclosing information, in circumstances where disclosure may otherwise be required under this article 15), if a Director, otherwise than by virtue of his position as director, receives information in respect of which he owes a duty of confidentiality to a person other than the Company, he shall not be required:

- (a)** to disclose such information to the Company or to any Director, or to any officer or employee of the Company; or
- (b)** otherwise to use or apply such confidential information for the purpose of or in connection with the performance of his duties as a Director.

**15.7** Where such duty of confidentiality arises out of 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, article 15.6 shall apply only if the conflict arises out of a matter which falls within article 15.1 or has been authorised under section 175(5)(a) of the Act.

15.8 Where a Director has an interest which can reasonably be regarded as likely to give rise to a conflict of interest, the Director shall take such additional steps as may be necessary or desirable for the purpose of managing such conflict of interest, including compliance with any procedures laid down from time to time by the Directors for the purpose of managing conflicts of interest generally and/or any specific procedures approved by the Directors for the purpose of or in connection with the situation or matter in question, including without limitation:

- (a) absenting himself from any discussions, whether in meetings of the Directors or otherwise, at which the relevant situation or matter falls to be considered; and
- (b) excluding himself from documents or information made available to the Directors generally in relation to such situation or matter and/or arranging for such documents or information to be reviewed by a professional adviser to ascertain the extent to which it might be appropriate for him to have access to such documents or information.

15.9 Subject to section 182 of the Act, a Director shall declare the nature and extent of any interest permitted by article 15.1 at a meeting of the Directors, or by general notice in accordance with section 184 (notice in writing) or section 185 (general notice) of the Act or in such other manner as the Directors may determine, except that no declaration of interest shall be required by a Director in relation to an interest:

- (a) falling under article 15.1(g);
- (b) if, or to the extent that, the other Directors are already aware of such interest (and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware); or
- (c) if, or to the extent that, it concerns the terms of his service contract (as defined by section 227 of the Act) that have been or are to be considered by a meeting of the Directors, or by a committee of Directors appointed for the purpose under these Articles.

15.10 Subject to section 239 of the Act, the Company may by ordinary resolution ratify any contract, transaction or arrangement, or other proposal, not properly authorised by reason of a contravention of any provisions of this article 15.

15.11 For the purposes of this article 15:

- (a) a conflict of interest includes a conflict of interest and duty and a conflict of duties;
- (b) the provisions of section 252 of the Act shall determine whether a person is connected with a Director; and
- (c) a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified.

## **16 Notices**

**16.1** Subject to the requirements set out in the Act, any notice given or document sent or supplied to or by any person under these Articles, or otherwise sent by the Company under the Act, may be given, sent or supplied:

- (a) in hard copy form;
- (b) in electronic form; or
- (c) (by the Company) by means of a website (other than notices calling a meeting of Directors),

or partly by one of these means and partly by another of these means.

Notices shall be given and documents supplied in accordance with the procedures set out in the Act, except to the extent that a contrary provision is set out in this article 16.

### *Notices in hard copy form*

**16.2** Any notice or other document in hard copy form given or supplied under these Articles may be delivered or sent by first class post (airmail if overseas):

- (a) to the Company or any other company at its registered office;
- (b) to the address notified to or by the Company for that purpose;
- (c) in the case of an intended recipient who is a member or his legal personal representative or trustee in bankruptcy, to such member's address as shown in the Company's register of members;
- (d) in the case of an intended recipient who is a Director, to his address as shown in the register of Directors;
- (e) to any other address to which any provision of the Act authorises the document or information to be sent or supplied; or
- (f) where the Company is the sender, if the Company is unable to obtain an address falling within one of the addresses referred to in articles 16.2(a) to 16.2(e) above, to the intended recipient's last address known to the Company.

**16.3** Any notice or other document in hard copy form given or supplied under these Articles shall be deemed to have been served and be effective:

- (a) if delivered, at the time of delivery; or
- (b) if posted, on receipt or 48 hours after the time it was posted, whichever occurs first.

### *Notices in electronic form*

**16.4** Subject to the provisions of the Act, any notice or other document in electronic form given or supplied under these Articles may:

- ~~(a)~~ if sent by email (provided that an address for email has been notified to or by the Company for that purpose), be sent by the relevant form of communication to that address;
- (b) if delivered or sent by first class post (airmail if overseas) in an electronic form (such as sending a disk by post), be so delivered or sent as if in hard copy form under article 16.2; or
- (c) be sent by such other electronic means (as defined in section 1168 of the Act) and to such address as the Company may specify:
  - (i) on its website from time to time; or
  - (ii) by notice (in hard copy or electronic form) to all members of the Company from time to time.

**16.5** Any notice or other document in electronic form given or supplied under these Articles shall be deemed to have been served and be effective:

- (a) if sent by email (where an address for email has been notified to or by the Company for that purpose), on receipt or 48 hours after the time it was sent, whichever occurs first;
- (b) if posted in an electronic form, on receipt or 48 hours after the time it was posted, whichever occurs first;
- (c) if delivered in an electronic form, at the time of delivery; and
- (d) if sent by any other electronic means as referred to in article 16.4(c), at the time such delivery is deemed to occur under the Act.

**16.6** Where the Company is able to show that any notice or other document given or sent under these Articles by electronic means was properly addressed with the electronic address supplied by the intended recipient, the giving or sending of that notice or other document shall be effective notwithstanding any receipt by the Company at any time of notice either that such method of communication has failed or of the intended recipient's non-receipt.

**16.7** Subject to the provisions of the Act, any notice or other document or information to be given, sent or supplied by the Company to Shareholders under these Articles may be given, sent or supplied by the Company by making it available on the Company's website.

**16.8** In the case of joint holders of a share all notices shall be given to the joint holder whose name stands first in the register of members of the Company in respect of the joint holding (the "Primary Holder"). Notice so given shall constitute notice to all the joint holders.

**16.9** Anything agreed or specified by the Primary Holder in relation to the service, sending or supply of notices, documents or other information shall be treated as the agreement or specification of all the joint holders in their capacity as such (whether for the purposes of the Act or otherwise).

**17 Indemnities and Insurance**

**17.1 Subject to the provisions of, and so far as may be permitted by, the Act:**

(a) every Director or other officer of the Company (excluding the Company's auditors) shall be entitled to be indemnified by the Company (and the Company shall also be able to indemnify directors of any associated company (as defined in section 256 of the Act)) out of the Company's assets against all liabilities incurred by him in the actual or purported execution or discharge of his duties or the exercise or purported exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, provided that no Director or director of any associated company is indemnified by the Company against:

(i) any liability incurred by the director to the Company or any associated company;

(ii) any liability incurred by the director to pay a fine imposed in criminal proceedings or a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirements of a regulatory nature; or

(iii) any liability incurred by the director:

(A) in defending any criminal proceedings in which he is convicted;

(B) in defending civil proceedings brought by the Company or any associated company in which final judgment (within the meaning set out in section 234 of the Act) is given against him; or

(C) in connection with any application under sections 661(3), 661(4) or 1157 of the Act (as the case may be) for which the court refuses to grant him relief,

save that, in respect of a provision indemnifying a director of a company (whether or not the Company) that is a trustee of an occupational pension scheme (as that term is used in section 235 of the Act) against liability incurred in connection with that company's activities as trustee of the scheme, the Company shall also be able to indemnify any such director without the restrictions in articles 17.1(a)(i), 17.1(a)(iii)(B) and 17.1(a)(iii)(C) applying; and

(b) the Directors may exercise all the powers of the Company to purchase and maintain insurance for any such Director or other officer 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, or any associated company including (if he is a director of a company which is a trustee of an occupational pension scheme) in connection with that company's activities as trustee of an occupational pension scheme.

**17.2** Upon request by the Controlling Shareholder, the Company shall (at the cost of the Company) effect and maintain for each Director policies of insurance insuring each Director against risks in relation to his office as each director may reasonably specify including without limitation,



any liability which by virtue of any rule of law may attach to him in respect of any negligence, default of duty or breach of trust of which he may be guilty in relation to the Company.

**18 Data protection**

Each of the Shareholders and Directors consent to the processing of their personal data by the Company, the Shareholders and Directors (each a "Recipient") for the purpose of due diligence exercises, compliance with applicable laws, regulations and procedures and the exchange of information among themselves. A Recipient may process the personal data either electronically or manually. The personal data which may be processed under this article 18 shall include any information which may have a bearing on the prudence or commercial merits of investing, or disposing of any shares (or other investment or security) in the Company. Other than as required by law, court order or other regulatory authority, that personal data may not be disclosed by a Recipient or any other person (except to a Subsidiary Undertaking or a Parent Undertaking of the Recipient ("Recipient Group Companies") and to employees, directors and professional advisors of that Recipient or the Recipient Group Companies and funds managed by any of the Recipient Group Companies. Each of the Shareholders and Directors consent to the transfer of relevant personal data to persons acting on behalf of the Recipient and to the offices of any Recipient both within and outside the European Economic Area for the purposes stated above, where it is necessary or desirable to do so.

**19 Secretary**

Subject to the provisions of the Act, the Directors may appoint a secretary for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

**20 Authority to capitalise and appropriation of capitalised sums**

**20.1 The Board may, if authorised to do so by an ordinary resolution:**

- (a) decide to capitalise any profits of the Company (whether or not they are available for distribution), or any sum standing to the credit of the Company's share premium account or capital redemption reserve; and
- (b) appropriate any sum which they so decide to capitalise (a "Capitalised Sum") to such Shareholders and in such proportions as the Board may in their absolute discretion deem appropriate (the "Shareholders Entitled"),

and article 36 of the Model Articles shall not apply to the Company.

**20.2 Capitalised Sums may be applied on behalf of such Shareholders and in such proportions as the Board may (with the consent in writing of the Controlling Shareholder) deem appropriate.**

**20.3 Any Capitalised Sum may be applied in paying up new Shares up to the nominal amount equal to the Capitalised Sum, which are then allotted credited as fully paid to the Shareholders Entitled or as they may direct.**

**20.4 A Capitalised Sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are allotted credited as fully paid to the Shareholders Entitled or as they may direct.**

**20.5** Subject to these Articles the Board may (with the consent in writing of the Controlling Shareholder):

- ~~(a) apply Capitalised Sums in accordance with articles 20.3 and 20.4 partly in one way and partly another;~~
- (b) make such arrangements as they think fit to deal with Shares or debentures becoming distributable in fractions under this article 20; and
- (c) authorise any person to enter into an agreement with the Company on behalf of all of the Shareholders Entitled which is binding on them in respect of the allotment of Shares or debentures under this article 20.

**21 Partly paid or nil paid Shares**

Shares may be issued partly or nil paid and articles 52 to 62 (inclusive) of the Model Articles for Public Companies (contained in the Companies (Model Articles) Regulations 2008 (SI 2008/3229)) shall apply to the Company.

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