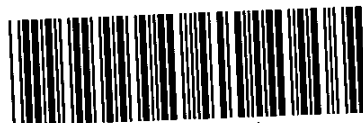


In accordance with  
Section 1046 of the  
Companies Act 2006 &  
Regulation 4(1) of the  
Overseas Companies  
Regulations 2009.

02531/20  
OS IN01

Registration of an overseas company opening a  
UK establishment



A fee is payable with this form  
Please see 'How to pay' on the last page.

✓ **What this form is for**  
You may use this form to register a  
UK establishment.

✗ **What this form is NOT for**  
You cannot use this form to register  
the details of an existing  
officer or establishment.

WEDNESDAY  
A04 \*A88FNVFE\* #4  
26/06/2019  
COMPANIES HOUSE  
A06 \*A86XZI4Y\* #59  
04/06/2019  
COMPANIES HOUSE  
A09 \*A84OF82G\* #100  
03/05/2019  
COMPANIES HOUSE

Part 1

Overseas company details (Name) FC 03 6 4 3 4

For official use

A1

Corporate name of overseas company

Corporate name ①

P97 Networks, Inc.

Do you propose to carry on business in the UK under the corporate name as  
incorporated in your home state or country, or under an alternative name?

- To register using your corporate name, go to **Section A3**.
- To register using an alternative name, go to **Section A2**.

→ **Filling in this form**

Please complete in typescript (10pt  
or above), or in bold black capitals

All fields are mandatory unless  
specified or indicated by \*

- ① This must be the corporate name in  
the home state or country in which  
the company is incorporated.

A2

Alternative name of overseas company \*

Alternative name  
(if applicable) ②

Please show the alternative name that the company will use to do business  
in the UK.

- ② A company may register an  
alternative name under which it  
proposes to carry on business in the  
United Kingdom under Section 1048  
of the Companies Act 2006. Once  
registered it is treated as being its  
corporate name for the purposes of  
law in the UK.

A3

Overseas company name restrictions ③

This section does not apply to a European Economic Area (EEA) company  
registering its corporate name.

Please tick the box only if the proposed company name contains sensitive or  
restricted words or expressions that require you to seek comments of a  
government department or other specified body.

- ☐ I confirm that the proposed company name contains sensitive or restricted  
words or expressions and that approval, where appropriate, has been  
sought of a government department or other specified body and I attach a  
copy of their response.

③ **Overseas company name  
restrictions**

A list of sensitive or restricted words  
or expressions that require consent  
can be found in guidance available  
on our website:  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

## Part 2 Overseas company details

### B1 Particulars previously delivered

Have particulars about this company been previously delivered in respect of another UK establishment. <sup>①</sup>

→ No Go to **Section B2**.

→ Yes Please enter the registration number below and then go to **Part 5** of the form. Please note the original UK establishment particulars must be filed up to date.

<sup>①</sup> The particulars are: legal form, identity of register, number in registration, director and secretaries details, whether the company is a credit or financial institution, law, governing law, accounting requirements, objects, share capital, constitution, and accounts.

UK establishment  
registration number

B R

### B2 Credit or financial institution

Is the company a credit or financial institution? <sup>②</sup>

☐ Yes

☒ No

<sup>②</sup> Please tick one box.

### B3 Company details

If the company is registered in its country of incorporation, please enter the details below.

Legal form <sup>③</sup>

Private Limited Company

Country of  
incorporation \*

United States of America

Identity of register  
in which it is  
registered <sup>④</sup>

Delaware division of corporations

Registration number in  
that register

5 1 0 1 2 1 8

<sup>③</sup> Please state whether or not the company is limited. Please also include whether the company is a private or public company if applicable.

<sup>④</sup> This will be the registry where the company is registered in its parent country.

### B4 EEA or non-EEA member state

Was the company formed outside the EEA?

→ Yes Complete **Sections B5 and B6**.

→ No Go to **Section B6**.

### B5 Governing law and accounting requirements

Please give the law under which the company is incorporated.

Governing law <sup>⑤</sup>

General Corporation Law of Delaware

Is the company required to prepare, audit and disclose accounting documents under parent law?

→ Yes Complete the details below.

→ No Go to **Part 3**.

<sup>⑤</sup> This means the relevant rules or legislation which regulates the incorporation of companies in that state.

**OS IN01****Registration of an overseas company opening a UK establishment**

		Please give the period for which the company is required to prepare accounts by parent law.				
From	d	d	m	m		
To	d	d	m	m		
		Please give the period allowed for the preparation and public disclosure of accounts for the above accounting period.				
Months						

**B6****Latest disclosed accounts**

Are copies of the latest disclosed accounts being sent with this form? Please note if accounts have been disclosed, a copy must be sent with the form, and, if applicable, with a certified translation.<sup>①</sup>

☐ Yes.

Please indicate what documents have been disclosed.

- ☐ Please tick this box if you have enclosed a copy of the accounts.
- ☐ Please tick this box if you have enclosed a certified translation of the accounts.
- ☐ Please tick this box if no accounts have been disclosed.

<sup>①</sup> Please tick the appropriate box(es).

## OS IN01

Registration of an overseas company opening a UK establishment

### Part 3 Constitution

#### C1 Constitution of company

The following documents must be delivered with this application.

- Certified copy of the company's constitution and, if applicable, a certified translation.

Please tick the appropriate box(es) below.

- ☒ I have enclosed a certified copy of the company's constitution. ❶
- ☐ I enclose a certified translation, if applicable. ❷

❶ A certified copy is defined as a copy certified as correct and authenticated by - the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.

❷ A certified translation into English must be authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.

#### C2 EEA or non-EEA member state

Was the company formed outside the EEA?

- Yes Go to **Section C3**.
- No Go to **Part 4** 'Officers of the company'.

#### C3 Constitutional documents

Are all of the following details in the copy of the constitutional documents of the company?

- Address of principal place of business or registered office in home country of incorporation
- Objects of the Company
- Amount of issued share capital

- Yes Go to **Part 4** 'Officers of the company'
- No If any of the above details are not included in the constitutional documents, please enter them in **Section C4**.

The information is not required if it is contained within the constitutional documents accompanying this registration.

#### C4 Information not included in the constitutional documents

Please give the address of principal place of business or registered office in the country of incorporation. ❶

Building name/number	2050 West Sam Houston
Street	Parkway South
	Suite 900
Post town	Houston
County/Region	TX
Postcode	77042
Country	United States of America
	Please give the objects of the company and the amount of issued share capital.
Objects of the company ❷	
Amount of issued share capital ❸	20,080,506 shares of \$0.01 totalling \$200,805

❶ This address will appear on the public record.

❷ Please give a brief description of the company's business

❸ Please specify the amount of shares issued and the value.

# OS IN01

Registration of an overseas company opening a UK establishment

## Part 4 Officers of the company

Have particulars about this company been previously delivered in respect of another UK establishment?

- **Yes** Please ensure you entered the registration number in **Section B1** and then go to **Part 5** of this form.  
→ **No** Complete the officer details.

For a secretary who is an individual, go to **Section D1**; for a corporate secretary, go to **Section E1**; for a director who is an individual, go to **Section F1**; or for a corporate director, go to **Section G1**.

### Continuation pages

Please use a continuation page if you need to enter more officer details.

### Secretary

<b>D1</b>	<b>Secretary details<sup>①</sup></b>	
	Use this section to list all the secretaries of the company. Please complete <b>Sections D1-D3</b> . For a corporate secretary, complete <b>Sections E1-E5</b> . Please use a continuation page if necessary.	
Full forename(s)	Sharon	
Surname	Brown	
Former name(s) <sup>②</sup>	Guthrie	

### ① Corporate details

Please use Sections E1-E5 to enter corporate secretary details.

### ② Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

<b>D2</b>	<b>Secretary's service address<sup>③</sup></b>	
Building name/number	2050 West Sam Houston	
Street	Parkway South	
	Suite 900	
Post town	Houston	
County/Region	TX	
Postcode	7 7 0 4 2	
Country	United States of America	

### ③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

<b>D3</b>	<b>Secretary's authority</b>	
	Please enter the extent of your authority as secretary. Please tick one box.	
Extent of authority	<input checked="" type="checkbox"/> Limited <sup>④</sup> <input type="checkbox"/> Unlimited	
Description of limited authority, if applicable	Will perform duties only as authorised by the board of directors Are you authorised to act alone or jointly? Please tick one box. <input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly <sup>⑤</sup>	
If applicable, name(s) of person(s) with whom you are acting jointly	Donald Frieden - Chief Executive Officer and President	

④ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑤ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

# OS IN01

## Registration of an overseas company opening a UK establishment

### Corporate secretary

<b>E1</b>	<b>Corporate secretary details<sup>1</sup></b>	
	Use this section to list all the corporate secretaries of the company. <b>Please complete Sections E1-E5.</b> Please use a continuation page if necessary.	
Name of corporate body or firm		<b>1 Registered or principal address</b> This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		
<b>E2</b>	<b>Location of the registry of the corporate body or firm</b>	
	Is the corporate secretary registered within the European Economic Area (EEA)? → <b>Yes</b> Complete <b>Section E3 only</b> → <b>No</b> Complete <b>Section E4 only</b>	
<b>E3</b>	<b>EEA companies<sup>2</sup></b>	
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.	
Where the company/firm is registered <sup>3</sup>		<b>2 EEA</b> A full list of countries of the EEA can be found in our guidance: <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>  <b>3</b> This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).
Registration number		
<b>E4</b>	<b>Non-EEA companies</b>	
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.	
Legal form of the corporate body or firm		<b>4 Non-EEA</b> Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
Governing law		
If applicable, where the company/firm is registered <sup>5</sup>		
If applicable, the registration number		

## OS IN01

### Registration of an overseas company opening a UK establishment

E5

#### Corporate secretary's authority

	Please enter the extent of your authority as corporate secretary. Please tick one box.		<p>● If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>● If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Extent of authority	<input type="checkbox"/> Limited ● <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box.  <input type="checkbox"/> Alone <input type="checkbox"/> Jointly ●		
If applicable, name(s) of person(s) with whom you are acting jointly			

# OS IN01

## Registration of an overseas company opening a UK establishment

### Director

**F1**

#### Director details ①

Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.

Full forename(s)	Donald
Surname	Frieden
Former name(s) ②	
Country/State of residence ③	United States
Nationality	American
Month/year of birth ④	X X m0 m3 y1 y9 y6 y3
Business occupation (if any) ⑤	

#### ① Corporate details

Please use Sections G1-G5 to enter corporate director details.

#### ② Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

#### ③ Country/State of residence

This is in respect of your usual residential address as stated in Section F5

#### ④ Month and year of birth

Please provide month and year only. Provide full date of birth in section F4.

#### ⑤ Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

**F2**

#### Director's service address ①

Building name/number	2050 West Sam Houston
Street	Parkway South
	Suite 900
Post town	Houston
County/Region	TX
Postcode	7 7 0 4 2
Country	United States of America

#### ① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

**F3**

#### Director's authority

Please enter the extent of your authority as director. Please tick one box.

Extent of authority	<input type="checkbox"/> Limited ② <input checked="" type="checkbox"/> Unlimited
Description of limited authority, if applicable	
	Are you authorised to act alone or jointly? Please tick one box.
	<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ③
If applicable, name(s) of person(s) with whom you are acting jointly	

② If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

③ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.



# OS IN01 - continuation page

## Registration of an overseas company opening a UK establishment

### Director

<b>F1</b>	<b>Director details ①</b>	
Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.		
Full forename(s)	Steve	
Surname	Greene	
Former name(s) ②		
Country/State of residence ③	United States of America	
Nationality	America	
Month/year of birth ④	<div> <div>X</div> <div>X</div> <div>m</div> <div>0</div> <div>y</div> <div>1</div> <div>9</div> <div>y</div> <div>7</div> <div>y</div> <div>5</div> </div>	
Business occupation (if any) ⑤		
<div> <div>① Corporate details</div> <div>Please use Sections G1-G5 to enter corporate director details.</div> <div>② Former name(s)</div> <div>Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.</div> <div>③ Country/State of residence</div> <div>This is in respect of your usual residential address as stated in Section F5.</div> <div>④ Month and year of birth</div> <div>Please provide month and year only. Provide full date of birth in section F4.</div> <div>⑤ Business occupation</div> <div>If you have a business occupation, please enter here. If you do not, please leave blank.</div> </div>		

<b>F2</b>	<b>Director's service address ⑥</b>	
Building name/number	2050 West Sam Houston	
Street	Parkway South	
	Suite 900	
Post town	Houston	
County/Region	TX	
Postcode	7 7 0 4 2	
Country	United States of America	
<div> <div>⑥ Service address</div> <div>This is the address that will appear on the public record. This does not have to be your usual residential address.</div> <div>If you provide your residential address here it will appear on the public record.</div> </div>		

<b>F3</b>	<b>Director's authority</b>	
Please enter the extent of your authority as director. Please tick one box.		
Extent of authority	<input type="checkbox"/> Limited ⑦ <input checked="" type="checkbox"/> Unlimited	
Description of limited authority, if applicable		
Are you authorised to act alone or jointly? Please tick one box.		
<input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ⑧		
If applicable, name(s) of person(s) with whom you are acting jointly	Donald Frieden Ignatius Leonards, Charles Vaslet Kevin Smartt	
<div> <div>⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</div> <div>⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</div> </div>		

# OS IN01 - continuation page

## Registration of an overseas company opening a UK establishment

### Director

<b>F1</b>	<b>Director details ①</b>	
Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.		
Full forename(s)	Ignatius	
Surname	Leonards	
Former name(s) ②		
Country/State of residence ③	United States of America	
Nationality	American	
Month/year of birth ④	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <div> <div>m</div>0 <div>m</div>9 <div>y</div>1 <div>y</div>9 <div>y</div>5 <div>y</div>3 </div>	
Business occupation (if any) ⑤		

**① Corporate details**  
Please use Sections G1-G5 to enter corporate director details.

**② Former name(s)**  
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

**③ Country/State of residence**  
This is in respect of your usual residential address as stated in Section F5

**④ Month and year of birth**  
Please provide month and year only. Provide full date of birth in section F4.

**⑤ Business occupation**  
If you have a business occupation, please enter here. If you do not, please leave blank.

<b>F2</b>	<b>Director's service address ①</b>	
Building name/number	2050 West Sam Houston	
Street	Parkway South	
	Suite 900	
Post town	Houston	
County/Region	TX	
Postcode	<div>7</div> <div>7</div> <div>0</div> <div>4</div> <div>2</div> <div></div> <div></div>	
Country	United States of America	

**① Service address**  
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

<b>F3</b>	<b>Director's authority</b>	
Please enter the extent of your authority as director. Please tick one box.		
Extent of authority	<input type="checkbox"/> Limited ② <input checked="" type="checkbox"/> Unlimited	
Description of limited authority, if applicable		
Are you authorised to act alone or jointly? Please tick one box.		
<input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ③		
If applicable, name(s) of person(s) with whom you are acting jointly	Donald Frieden Charles Vaslet, Steve Greene kevin Smartt	

**② If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.**

**③ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.**

# OS IN01 - continuation page

## Registration of an overseas company opening a UK establishment

### Director

<b>F1</b>	<b>Director details</b> <sup>①</sup>	
Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.		
Full forename(s)	Kevin	
Surname	Smartt	
Former name(s) <sup>②</sup>		
Country/State of residence <sup>③</sup>	United States of America	
Nationality	American	
Month/year of birth <sup>④</sup>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <div> <div>m</div>0<div>m</div>4 <div>y</div>1<div>y</div>9<div>y</div>6<div>y</div>7 </div>	
Business occupation (if any) <sup>⑤</sup>		
<div> <div>① Corporate details</div> <div>Please use Sections G1-G5 to enter corporate director details.</div> </div> <div> <div>② Former name(s)</div> <div>Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.</div> </div> <div> <div>③ Country/State of residence</div> <div>This is in respect of your usual residential address as stated in Section F5.</div> </div> <div> <div>④ Month and year of birth</div> <div>Please provide month and year only. Provide full date of birth in section F4.</div> </div> <div> <div>⑤ Business occupation</div> <div>If you have a business occupation, please enter here. If you do not, please leave blank.</div> </div>		

<b>F2</b>	<b>Director's service address</b> <sup>①</sup>	
Building name/number	2050 West Sam Houston	
Street	Parkway South	
	Suite 900	
Post town	Houston	
County/Region	TX	
Postcode	<div>77042</div>	
Country	United States of America	
<div> <div>① Service address</div> <div>This is the address that will appear on the public record. This does not have to be your usual residential address.</div> </div> <div> <div>If you provide your residential address here it will appear on the public record.</div> </div>		

<b>F3</b>	<b>Director's authority</b>	
Please enter the extent of your authority as director. Please tick one box.		
Extent of authority	<input type="checkbox"/> Limited <sup>①</sup> <input checked="" type="checkbox"/> Unlimited	
Description of limited authority, if applicable		
Are you authorised to act alone or jointly? Please tick one box.		
<input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly <sup>②</sup>		
If applicable, name(s) of person(s) with whom you are acting jointly	Donald Frieden Ignatius Leonards, Steve Greene Charles Vaslet	
<div> <div>① If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</div> </div> <div> <div>② If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</div> </div>		

# OS IN01 - continuation page

## Registration of an overseas company opening a UK establishment

### Director

<b>F1</b>	<b>Director details ①</b>	
Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.		
Full forename(s)	Charles	
Surname	Vaslet	
Former name(s) ②		
Country/State of residence ③	Switzerland	
Nationality	British	
Month/year of birth ④	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <div> <div>m0</div> <div>m3</div> <div>y1</div> <div>y9</div> <div>y6</div> <div>y6</div> </div>	
Business occupation (if any) ⑤		

**① Corporate details**  
Please use Sections G1-G5 to enter corporate director details.

**② Former name(s)**  
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

**③ Country/State of residence**  
This is in respect of your usual residential address as stated in Section F5.

**④ Month and year of birth**  
Please provide month and year only. Provide full date of birth in section F4.

**⑤ Business occupation**  
If you have a business occupation, please enter here. If you do not, please leave blank.

<b>F2</b>	<b>Director's service address ⑥</b>	
Building name/number	2050 West Sam Houston	
Street	Parkway South	
	Suite 900	
Post town	Houston	
County/Region	TX	
Postcode	<div>7</div> <div>7</div> <div>0</div> <div>4</div> <div>2</div> <div></div> <div></div>	
Country	United States of America	

**⑥ Service address**  
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

<b>F3</b>	<b>Director's authority</b>	
Please enter the extent of your authority as director. Please tick one box.		
Extent of authority	<input type="checkbox"/> Limited ⑦ <input checked="" type="checkbox"/> Unlimited	
Description of limited authority, if applicable		
Are you authorised to act alone or jointly? Please tick one box.		
<input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ⑧		
If applicable, name(s) of person(s) with whom you are acting jointly	Donald Frieden Ignatius Leonards, Steve Greene Kevin Smartt	





**⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.**

**⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.**

# OS IN01

## Registration of an overseas company opening a UK establishment

### Corporate director

<b>G1</b>	<b>Corporate director details</b> 	
Use this section to list all the corporate directors of the company. Please complete G1-G5. Please use a continuation page if necessary.		<b>Registered or principal address</b> This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.
Name of corporate body or firm		
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		
<b>G2</b>	<b>Location of the registry of the corporate body or firm</b>	
Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete Section G3 only → No Complete Section G4 only		
<b>G3</b>	<b>EEA companies</b> 	
Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.		<b>EEA</b> A full list of countries of the EEA can be found in our guidance: <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>  <b>This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).</b>
Where the company/firm is registered 		
Registration number		
<b>G4</b>	<b>Non-EEA companies</b>	
Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.		<b>Non-EEA</b> Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
Legal form of the corporate body or firm		
Governing law		
If applicable, where the company/firm is registered 		
If applicable, the registration number		

## OS IN01

### Registration of an overseas company opening a UK establishment

**G5**

#### Corporate director's authority

	<p>Please enter the extent of your authority as corporate director. Please tick one box.</p>	<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Extent of authority	<p><input type="checkbox"/> Limited ❶</p> <p><input type="checkbox"/> Unlimited</p>	
Description of limited authority, if applicable	<p>Are you authorised to act alone or jointly? Please tick one box.</p>	
	<p><input type="checkbox"/> Alone</p> <p><input type="checkbox"/> Jointly ❷</p>	
If applicable, name(s) of person(s) with whom you are acting jointly	<p></p> <p></p>	

# OS IN01

Registration of an overseas company opening a UK establishment

## Part 5 UK establishment details

### H1 Documents previously delivered - constitution

Has the company previously registered a certified copy of the company's constitution with material delivered in respect of another UK establishment?

- **No** Go to **Section H3**.
- **Yes** Please enter the UK establishment number below and then go to **Section H2**.

UK establishment  
registration number

B R [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

### H2 Documents previously delivered – accounting documents

Has the company previously delivered a copy of the company's accounting documents with material delivered in respect of another UK establishment?

- **No** Go to **Section H3**.
- **Yes** Please enter the UK establishment number below and then go to **Section H3**.

UK establishment  
registration number

B R [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

### H3 Delivery of accounts and reports

This section **must** be completed. Please state if the company intends to comply with accounting requirements with respect to this establishment or in respect of another UK establishment. <sup>①</sup>

- ☒ In respect of this establishment. Please go to **Section H4**.
- ☐ In respect of another UK establishment. Please give the registration number below, then go to **Section H4**.

UK establishment  
registration number

B R [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

<sup>①</sup> Please tick the appropriate box

### H4 Particulars of UK establishment <sup>①</sup>

You **must** enter the name and address of the UK establishment.

Name of establishment P97 Network\$ Inc

Building name/number 197-213, Suite 503

Street Oxford Street

Post town London

County/Region London

Postcode W 1 D [ ] [ ] 2 L F [ ] [ ]

Country United Kingdom

Please give the date the establishment was opened and the business of the establishment.

Date establishment opened <sup>d</sup> 0 <sup>d</sup> 1 <sup>m</sup> 0 <sup>m</sup> 4 <sup>y</sup> 2 <sup>y</sup> 0 <sup>y</sup> 1 <sup>y</sup> 9

Business carried on at the UK establishment European region marketing head office

#### <sup>①</sup> Address

This is the address that will appear on the public record

# OS IN01

Registration of an overseas company opening a UK establishment

## Part 6

### Permanent representative

Please enter the name and address of every person authorised to represent the company as a permanent representative of the company in respect of the UK establishment.

#### J1

#### Permanent representative's details

Please use this section to list all the permanent representatives of the company. Please complete Sections J1-J4.

**Continuation pages**  
Please use a continuation page if you need to enter more details.

Full forename(s)

Sharon

Surname

Brown

#### J2

#### Permanent representative's service address <sup>①</sup>

Building name/number

2050 West Sam Houston

Street

Parkway South

Suite 900

Post town

Houston

County/Region

TX

Postcode

7 7 0 4 2

Country

United States of America

#### <sup>①</sup> Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

#### J3

#### Permanent representative's authority

Please enter the extent of your authority as permanent representative. Please tick one box.

Extent of authority

- ☒ Limited <sup>②</sup>  
☐ Unlimited

Description of limited authority, if applicable

Only with approval from Donald Frieden

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone  
☒ Jointly <sup>③</sup>

If applicable, name(s) of person(s) with whom you are acting jointly

Donald Frieden

<sup>②</sup> If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

<sup>③</sup> If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.



## OS IN01

Registration of an overseas company opening a UK establishment

### Part 7 Person authorised to accept service

Does the company have any person(s) in the UK authorised to accept service of documents on behalf of the company in respect of its UK establishment?

→ **Yes** Please enter the name and service address of every person(s) authorised below.

→ **No** Tick the box below then go to **Part 8** 'Signature'.

☐ If there is no such person, please tick this box.

### K1 Details of person authorised to accept service of documents in the UK

Please use this section to list all the persons' authorised to accept service below. Please complete **Sections K1-K2**.

#### Continuation pages

Please use a continuation page if you need to enter more details

Full forename(s) Nick

Surname Allen

### K2 Service address of person authorised to accept service

Building name/number 197-213

Street Oxford Street

Suite 503

Post town London

County/Region London

Postcode W 1 D 2 L F

Country United Kingdom

#### Service address

This is the address that will appear on the public record. This does not have to be your usual residential address. Please note, a DX address would not be acceptable

## OS IN01

Registration of an overseas company opening a UK establishment

### Part 8

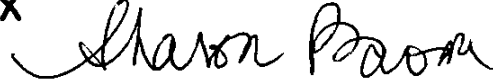
### Signature

This must be completed by all companies.

I am signing this form on behalf of the company.

Signature

Signature

X  X

This form may be signed by:  
Director, Secretary, Permanent representative.

# OS IN01

Registration of an overseas company opening a UK establishment



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name BDO LLP

Address 16 The Havens

Ransomes Europark

Post town Ipswich

County/Region Suffolk

Postcode

I P 3 9 S J

Country

United Kingdom

DX

Telephone +44(0)1473 320 700



## Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The overseas corporate name on the form matches the constitutional documents exactly.
- ☐ You have included a copy of the appropriate correspondence in regard to sensitive words, if appropriate.
- ☐ You have included certified copies and certified translations of the constitutional documents, if appropriate.
- ☐ You have included a copy of the latest disclosed accounts and certified translations, if appropriate.
- ☐ You have completed all of the company details in Section B3 if the company has not registered an existing establishment.
- ☐ You have complete details for all company secretaries and directors in Part 4 if the company has not registered an existing establishment.
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.
- ☐ You have completed details for all permanent representatives in Part 6 and persons authorised to accept service in Part 7.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



## Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses and day of birth.



## How to pay

A fee of £20 is payable to Companies House in respect of a registration of an overseas company. Make cheques or postal orders payable to 'Companies House.'



## Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

### England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

### Scotland:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

### Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.

### Higher protection

If you are applying for, or have been granted, higher protection, please post this whole form to the different postal address below:

The Registrar of Companies, PO Box 4082,  
Cardiff, CF14 3WE.



## Further information

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

April 18, 2019

To Whom It May Concern:

I, Sharon Brown, Vice President of Finance & Administration, and Corporate Secretary of P97 Networks, Inc. certify that the attached Second Amended and Restated Certificate of Incorporation of P97 Networks, Inc. is a true and correct copy of the original.

Sincerely,



Sharon Brown

P97 Networks, Inc.

VP, Finance & Admin and Corporate Secretary

# Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE RESTATED CERTIFICATE OF 'P97 NETWORKS, INC.', FILED IN THIS OFFICE ON THE TWENTY-SEVENTH DAY OF APRIL, A.D. 2018, AT 11:30 O`CLOCK A.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE KENT COUNTY RECORDER OF DEEDS.



5101218 8100  
SR# 20183099509

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

A handwritten signature in black ink, appearing to read 'JBullock', is written over a horizontal line. Below the line, the text 'Jeffrey W. Bullock, Secretary of State' is printed.

Authentication: 202595071  
Date: 04-27-18

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 11:30 AM 04/27/2018  
FILED 11:30 AM 04/27/2018  
SR 20183099509 - File Number 5101218

**SECOND AMENDED AND RESTATED  
CERTIFICATE OF INCORPORATION OF  
P97 NETWORKS, INC.**

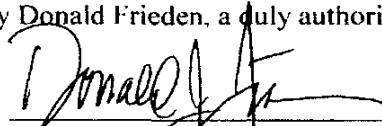
P97 Networks, Inc., a corporation organized and existing under the laws of the State of Delaware (the "**Corporation**"), certifies that:

1. The name of the Corporation is P97 Networks, Inc. The Corporation's original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on February 1, 2012. The Corporation's Amended and Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on December 15, 2014, which was subsequently amended by a Certificate of Amendment filed by the Corporation with the Secretary of State of the State of Delaware on July 22, 2016 and as further amended by the Certificate of Validation filed with the Secretary of State of the State of Delaware on April 4, 2018.

2. This Second Amended and Restated Certificate of Incorporation was duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware, and has been duly approved by the written consent of the stockholders of the Corporation in accordance with Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the Certificate of Incorporation is amended and restated to read as set forth in EXHIBIT A attached hereto.

IN WITNESS WHEREOF, P97 Networks, Inc. has caused this Second Amended and Restated Certificate of Incorporation to be signed by Donald Frieden, a duly authorized officer of the Corporation, on April 27, 2018.

  
\_\_\_\_\_  
Donald Frieden  
Chief Executive Officer

## **EXHIBIT A**

### **ARTICLE I**

The name of the Corporation is P97 Networks, Inc.

### **ARTICLE II**

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

### **ARTICLE III**

The address of the Corporation's registered office in the State of Delaware is 1675 South State Street, Suite B, Dover, Kent County, Delaware 19901. The name of the registered agent at such address is Capitol Services, Inc.

### **ARTICLE IV**

The total number of shares of stock that the corporation shall have authority to issue is 35,558,040, consisting of 23,017,371 shares of Common Stock, \$0.01 par value per share, and 12,540,669 shares of Preferred Stock, \$0.01 par value per share. Of the 12,540,669 shares of authorized Preferred Stock, (i) 7,834,786 shares shall be designated "*Series A Preferred Stock*" and (ii) 4,705,883 shares shall be designated "*Series B Preferred Stock*."

### **ARTICLE V**

The terms and provisions of the Common Stock and Preferred Stock are as follows:

1. **Definitions.** For purposes of this ARTICLE V, the following definitions shall apply:

(a) "*Conversion Price*" shall mean (i) \$1.30 per share for the Series A Preferred Stock (subject to adjustment from time to time for Recapitalizations and as otherwise set forth elsewhere herein) and (ii) \$4.25 per share for the Series B Preferred Stock (subject to adjustment from time to time for Recapitalizations and as otherwise set forth elsewhere herein).

(b) "*Convertible Securities*" shall mean any evidences of indebtedness, shares (other than Common Stock) or other securities convertible into or exchangeable for Common Stock.

(c) "*Corporation*" shall mean P97 Networks, Inc.

(d) "*Distribution*" shall mean the transfer of cash or other property without consideration whether by way of dividend or otherwise, other than dividends on Common Stock payable in Common Stock, or the purchase or redemption of shares of the Corporation

by the Corporation or its subsidiaries for cash or property other than: (i) repurchases of Common Stock issued to or held by employees, officers, directors, consultants or other persons performing services for the Corporation or its subsidiaries upon termination of their employment or services pursuant to agreements, approved by the Board of Directors of the Corporation, providing for the right of said repurchase, (ii) repurchases of Common Stock issued to or held by employees, officers, directors, consultants or other persons performing services for the Corporation or its subsidiaries pursuant to rights of first refusal contained in agreements, approved by the Board of Directors of the Corporation, providing for such right, (iii) repurchase of capital stock of the Corporation in connection with the settlement of disputes, approved by the Board of Directors of the Corporation, with any stockholder, and (iv) any other repurchase or redemption of capital stock of the Corporation approved (A) by the Requisite Series B Investors (as defined below) and (B) if applicable, in accordance with any additional approval requirements set forth in Section 7(a)(vii).

(e) **"Dividend Rate"** shall mean (i) in the case of the Series A Preferred Stock, \$0.1832 per share of such Series A Preferred Stock per annum compounded annually for each share of Series A Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein) and (ii) in the case of the Series B Preferred Stock, 4% of the Original Issue Price of such Series B Preferred Stock per annum compounded annually for each share of Series B Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein).

(f) **"Emerald"** means Emerald Cleantech Fund III, LP, a a Guernsey limited partnership.

(g) **"FLEETCOR"** means FLEETCOR Technologies Operating Company, LLC, a Delaware limited liability company.

(h) **"Liquidation Preference"** shall mean (i) \$1.30 per share for the Series A Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein) and (ii) \$4.25 per share for the Series B Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein).

(i) **"Options"** shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(j) **"Original Issue Date"** means the date of the issuance of the Series B Preferred Stock at the applicable closing of the Series B Purchase Agreement.

(k) **"Original Issue Price"** shall mean (i) \$1.30 per share for the Series A Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein) and (ii) \$4.25 per share for the Series B Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein).

(l) **"Preferred Stock"** shall mean the Series A Preferred Stock and the Series B Preferred Stock.



(m) “**Recapitalization**” shall mean any stock dividend, stock split, combination of shares, reorganization, recapitalization, reclassification or other similar event.

(n) “**Series A Purchase Agreement**” means that certain Series A Preferred Stock Purchase Agreement, dated December 14, 2014, as amended, among the Corporation and the specified Investors thereto.

(o) “**Series B Purchase Agreement**” means that certain Series B Preferred Stock Purchase Agreement, dated April 27, 2018, as amended, among the Corporation and the specified Investors thereto.

## 2. **Dividends.**

(a) **Preferred Stock.** Dividends on the Preferred Stock shall continue to accrue, whether or not declared, on a daily basis from the date of original issuance of such Preferred Stock to the first dividend payment date and shall accrue thereafter between each successive dividend payment date. In any calendar year, the holders of outstanding shares of Preferred Stock shall be entitled to receive dividends, when, as and if declared by the Board of Directors, out of any assets at the time legally available therefor, at the Dividend Rate specified for such shares of Preferred Stock, which (i) in the case of Series B Preferred Stock shall be payable in preference and priority to any declaration or payment of any Distribution on the Series A Preferred Stock, the Common Stock or any other capital stock of the Corporation and (ii) in the case of Series A Preferred Stock shall be payable in preference and priority to any declaration or payment of any Distribution on the Common Stock or any other capital stock of the Corporation with liquidation rights junior to the Series A Preferred Stock. No Distributions shall be made on the Series A Preferred Stock unless dividends on the Series B Preferred Stock have been declared in accordance with the preferences stated herein and all accrued but unpaid dividends on the Series B Preferred Stock have been paid or set aside for payment to the Series B Preferred Stock holders. No Distributions shall be made with respect to the Common Stock unless dividends on the Preferred Stock have been declared in accordance with the preferences stated herein and all accrued but unpaid dividends on the Preferred Stock have been paid or set aside for payment to the Preferred Stock holders. The right to receive dividends on shares of Preferred Stock shall not be cumulative, and no right to dividends shall accrue to holders of Preferred Stock by reason of the fact that dividends on said shares are not declared or paid.

(b) **Additional Dividends.** The Corporation shall not declare, set aside or pay any dividends on any share of Common Stock unless (1) all accrued but unpaid dividends on all Preferred Stock (determined in accordance with the above provisions of this Section 2) are paid in full and (2) a dividend is declared, set aside or paid, with respect to all outstanding shares of Preferred Stock in an amount for each such share of Preferred Stock at least equal to the aggregate amount of the dividends for all shares of Common Stock into which each such share of Preferred Stock could then be converted, calculated on the record date for determination of holders entitled to receive such dividend.

(c) **Non-Cash Distributions.** Whenever a Distribution provided for in this Section 2 shall be payable in property other than cash, the value of such Distribution shall be

deemed to be the fair market value of such property as determined in good faith by the Board of Directors.

(d) **Waiver of Dividends.** The dividend preference of the Series A Preferred Stock may be waived, in whole or in part, by the consent or vote of the holders of at least sixty-six point six percent (66.6%) of the outstanding shares of Series A Preferred Stock, voting as a single class and on an as-converted basis, *provided, that*, such vote shall include the affirmative vote of at least one of the two largest holders of Series A Preferred Stock (as of the date such Series A Preferred Stock was initially issued) that did not acquire all or a portion of their shares of Series A Preferred Stock through the conversion of a convertible promissory note, as originally purchased pursuant to the Series A Purchase Agreement, so long as such holder continues to hold at least twenty percent (20%) of such Series A Preferred Stock (such consent and voting threshold, the “**Requisite Series A Investors**”); provided that if any such holder no longer holds such 20%, such holder shall not be replaced for purposes of establishing the Requisite Series A Investors. The dividend preference of the Series B Preferred Stock may be waived, in whole or in part, with respect to any shares of Series B Preferred Stock, only by the consent or vote of the holders of at least sixty-six point six percent (66.6%) of the outstanding shares of Series B Preferred Stock, voting as a single class and on an as-converted basis, *provided, that*, such vote shall include the affirmative vote of FLEETCOR so long as it continues to hold at least twenty percent (20%) of such Series B Preferred Stock originally purchased by it pursuant to the Series B Purchase Agreement (the “**Heightened Requisite Series B Investors**”).

### 3. **Liquidation Rights.**

(a) **Liquidation Preference.** In the event of any liquidation, dissolution or winding up of the Corporation, either voluntary or involuntary (a “**Liquidation Event**”):

(i) The holders of the Series B Preferred Stock shall be entitled to receive, prior and in preference to any Distribution of any of the assets of the Corporation to the holders of the Series A Preferred Stock, the Common Stock and any other capital stock of the Corporation by reason of their ownership of such stock, an amount per share for each share of Series B Preferred Stock held by them equal to the sum of (i) the Liquidation Preference specified for such share of Series B Preferred Stock and (ii) all accrued but unpaid dividends at the Dividend Rate on such Series B Preferred Stock, or such lesser amount as may be approved by the Heightened Requisite Series B Investors. If upon the Liquidation Event, the assets of the Corporation legally available for distribution to the holders of the Series B Preferred Stock are insufficient to permit the payment to such holders of the full amounts specified in this Section 3(a)(i), then the entire assets of the Corporation legally available for distribution shall be distributed with equal priority and *pro rata* among the holders of the Series B Preferred Stock in proportion to the full amounts they would otherwise be entitled to receive pursuant to this Section 3(a)(i).

(ii) After payment in full to the holders of the Series B Preferred Stock of the amounts set forth in Section 3(a)(i), the holders of the Series A Preferred Stock shall be entitled to receive, prior and in preference to any Distribution of any of the assets of the

Corporation to the holders of the Common Stock and any other capital stock of the Corporation with liquidation rights junior to the Series A Preferred Stock by reason of their ownership of such stock, an amount per share for each share of Series A Preferred Stock held by them equal to the sum of (i) the Liquidation Preference specified for such share of Series A Preferred Stock and (ii) all accrued but unpaid dividends at the Dividend Rate on such Series A Preferred Stock, or such lesser amount as may be approved by the Requisite Series A Investors. If upon the Liquidation Event, the assets of the Corporation legally available for distribution to the holders of the Series A Preferred Stock are insufficient to permit the payment to such holders of the full amounts specified in this Section 3(a)(ii), then the entire assets of the Corporation legally available for distribution shall be distributed with equal priority and *pro rata* among the holders of the Series A Preferred Stock in proportion to the full amounts they would otherwise be entitled to receive pursuant to this Section 3(a)(ii).

(iii) Notwithstanding the foregoing or anything else in this Second Amended and Restated Certificate of Incorporation to the contrary, the aggregate Distributions made pursuant to this Section 3(a) on the Preferred Stock shall be net of any transaction fees incurred in connection with the Liquidation Event, including as described in Section 3(c) below.

(b) **Remaining Assets.** After the payment to the holders of Preferred Stock of the full preferential amounts specified above, the entire remaining assets of the Corporation legally available for distribution by the Corporation shall be distributed with equal priority and *pro rata* among the holders of the Preferred Stock and Common Stock in proportion to the number of shares of Common Stock held by them, with the shares of Preferred Stock being treated for this purpose as if they had been converted to shares of Common Stock at the then applicable Conversion Rate. Notwithstanding the foregoing, the aggregate distributions made pursuant to one or more subsections of this Section 3 with respect to any share of Series A Preferred Stock shall not exceed an amount equal to three times the applicable Liquidation Preference on the Series A Preferred Stock (the "**Series A Liquidation Cap**"), unless the holders of the Series A Preferred Stock convert to shares of Common Stock upon at least twenty (20) days' notice prior to the Liquidation Event in which case the Series A Liquidation Cap shall not be applicable and the Series A Preferred stock will be converted without payment of any preferential amount (including any Liquidation Preference or any accrued by unpaid dividends).

(c) **Reorganization.** For purposes of this Section 3, a Liquidation Event of the Corporation shall occur upon:

(i) the acquisition of the Corporation by another entity by means of any transaction or series of related transactions to which the Corporation is party (including, without limitation, any stock acquisition, reorganization, merger or consolidation but excluding any sale of stock solely for capital raising purposes) other than a transaction or series of related transactions in which the holders of the voting securities of the Corporation outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, as a result of shares in the Corporation held by such holders prior to such transaction or series of related transactions, a majority of the total voting power

represented by the outstanding voting securities of the Corporation or such other surviving or resulting entity (or if the Corporation or such other surviving or resulting entity is a wholly-owned subsidiary immediately following such acquisition, its parent);

(ii) a sale, lease or other disposition of all or substantially all of the assets of the Corporation and its subsidiaries taken as a whole by means of any transaction or series of related transactions, except where such sale, lease or other disposition is to a wholly-owned subsidiary of the Corporation; or

(iii) any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary.

The treatment of any transaction or series of related transactions as a liquidation, dissolution or winding up pursuant to clause (i) or (ii) of the preceding sentence may be waived with respect to any series of Preferred Stock by the consent or vote of the holders of the Requisite Series A Investors and the Heightened Requisite Series B Investors. Notwithstanding this Section 3, each holder of Preferred Stock shall have the right to elect the benefits of the provisions of Section 4 below or other applicable conversion provision in lieu of receiving payment on any liquidation, dissolution or winding up on the Corporation, either voluntary or involuntary.

(d) *Allocation of Escrow and Contingent Consideration.* In the event of a Liquidation Event, if any portion of the consideration payable or distributable to the stockholders of the Corporation is payable only upon satisfaction of contingencies (the “**Additional Consideration**”), the agreement or plan of merger or consolidation for such transaction shall provide that (i) the portion of such consideration that is not Additional Consideration (such portion, the “**Initial Consideration**”) shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 3(a) and 3(b) as if the Initial Consideration were the only consideration payable in connection with such Liquidation Event; and (ii) any Additional Consideration that becomes payable to the stockholders of the Corporation upon satisfaction of such contingencies shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 3(a) and 3(b) after taking into account the previous payment of the Initial Consideration as part of the same transaction, unless each of (A) at least a majority of the outstanding shares of Series B Preferred Stock, voting as a single class and on an as-converted basis (which consent or vote shall include (1) FLEETCOR so long as it continues to hold at least twenty percent (20%) of such Series B Preferred Stock originally purchased by it pursuant to the Series B Purchase Agreement or (2) Emerald so long as it continues to hold at least twenty percent of such Series B Preferred Stock purchased by it pursuant to the Series B Purchase Agreement (for the avoidance of doubt, if one of FLEETCOR or Emerald hold such requisite twenty percent of the Series B Preferred Stock then only that stockholder’s consent or vote shall be required) (such consent and voting threshold, the “**Requisite Series B Investors**”)) and (B) the Requisite Series A Investors, otherwise approve in writing. For the purposes of this Section 3(d), consideration placed into escrow or retained as holdback to be available for satisfaction of indemnification or similar obligations in connection with such Liquidation Event shall be deemed to be Additional Consideration.

(e) **Valuation of Non-Cash Consideration.**

(i) If any assets of the Corporation distributed to stockholders in connection with any Liquidation Event are other than cash, then the value of such assets shall be their fair market value as determined in good faith by the Board of Directors, *except that* any publicly-traded securities to be distributed to stockholders in a Liquidation Event shall be valued as follows:

(1) if the securities are then traded on a national securities exchange, then the value of the securities shall be deemed to be the average of the closing prices of the securities on such exchange over the ten (10) Trading Day period ending five (5) Trading Days prior to the Distribution;

(2) if the securities are actively traded over-the-counter, then the value of the securities shall be deemed to be the average of the closing bid prices of the securities over the ten (10) trading day period ending five (5) trading days prior to the Distribution.

(ii) In the event of a merger or other acquisition of the Corporation by another entity, the Distribution date shall be deemed to be the date such transaction closes.

(iii) For the purposes of this subsection 3(e), "**trading day**" shall mean any day which the exchange or system on which the securities to be distributed are traded is open and "**closing prices**" or "**closing bid prices**" shall be deemed to be: (1) for securities trading primarily on the New York Stock Exchange, the American Stock Exchange or a Nasdaq market, the last reported trade price or sale price, as the case may be, at 4:00 p.m., New York time, on that day and (2) for securities listed or trading on other exchanges, markets and systems, the market price as of the end of the regular hours trading period that is generally accepted as such for such exchange, market or system. If, after the date hereof, the benchmark times generally accepted in the securities industry for determining the market price of a stock as of a given trading day shall change from those set forth above, the fair market value shall be determined as of such other generally accepted benchmark times.

4. **Conversion.** The holders of the Preferred Stock shall have conversion rights as follows:

(a) **Right to Convert.** Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the Corporation or any transfer agent for the Preferred Stock, into that number of fully-paid, nonassessable shares of Common Stock determined by dividing the Original Issue Price for the relevant series by the Conversion Price (as the same may be adjusted pursuant to this Section 4) for such series. The number of shares of Common Stock into which each share of Preferred Stock of a series may be converted is hereinafter referred to as the "**Conversion Rate**" for each such series.

(b) ***Automatic Conversion.*** Each share of Preferred Stock shall automatically be converted into fully-paid, non-assessable shares of Common Stock at the then effective Conversion Rate for such share (i) immediately prior to the closing of a firm commitment underwritten initial public offering pursuant to an effective registration statement filed under the Securities Act of 1933, as amended (the “***Securities Act***”), covering the offer and sale of the Corporation’s Common Stock, *provided* that the offering price per share is not less than \$8.40 (as adjusted for Recapitalizations) (the “***Auto-Convert Price Trigger***”) and the aggregate proceeds to the Corporation are not less than \$60,000,000 (a “***Qualified Public Offering***”), or (ii) (A) in the case of the Series A Preferred Stock, upon the receipt by the Corporation of a written request for such conversion from the holders of at least sixty-six point six percent (66.6%) of the Series A Preferred Stock then outstanding (voting as a single class and on an as-converted basis), (which request includes Emerald, *provided* it continues to hold at least twenty percent (20%) of the Series A Preferred Stock it originally purchased pursuant to the Series A Purchase Agreement), or, if later, the effective date for conversion specified in such requests and (B) in the case of the Series B Preferred Stock, upon the receipt by the Corporation of a written request for such conversion from the holders of the Heightened Requisite Series B Investors, or, if later, the effective date for conversion specified in such requests (each of the events referred to in (i) and (ii) are referred to herein as an “***Automatic Conversion Event***”).

(c) ***Mechanics of Conversion.*** No fractional shares of Common Stock shall be issued upon conversion of Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then fair market value of a share of Common Stock as determined by the Board of Directors. For such purpose, all shares of Preferred Stock held by each holder of Preferred Stock shall be aggregated, and any resulting fractional share of Common Stock shall be paid in cash. Before any holder of Preferred Stock shall be entitled to convert the same into full shares of Common Stock, and to receive certificates therefor, the holder shall either (A) surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Preferred Stock or (B) notify the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and execute an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates, and shall give written notice to the Corporation at such office that the holder elects to convert the same; *provided, however,* that on the date of an Automatic Conversion Event, the outstanding shares of Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation or its transfer agent; *provided further,* however, that the Corporation shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such Automatic Conversion Event unless either the certificates evidencing such shares of Preferred Stock are delivered to the Corporation or its transfer agent as provided above, or the holder notifies the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates. On the date of the occurrence of an Automatic Conversion Event, each holder of record of shares of Preferred Stock shall be deemed to be the holder of record of the Common Stock issuable upon such conversion, notwithstanding that the certificates representing such shares of Preferred Stock shall not have been surrendered at the office of the Corporation, that notice from the Corporation shall not have been received by any holder of record of shares of

Preferred Stock, or that the certificates evidencing such shares of Common Stock shall not then be actually delivered to such holder.

The Corporation shall, as soon as practicable after such delivery, or after such agreement and indemnification, issue and deliver at such office to such holder of Preferred Stock, a certificate or certificates for the number of shares of Common Stock to which the holder shall be entitled as aforesaid and a check payable to the holder in the amount of any cash amounts payable as the result of a conversion into fractional shares of Common Stock, plus any declared and unpaid dividends on the converted Preferred Stock. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock on such date; *provided, however*, that if the conversion is in connection with an underwritten offer of securities registered pursuant to the Securities Act or a merger, sale, financing, or liquidation of the Corporation or other event, the conversion may, at the option of any holder tendering Preferred Stock for conversion, be conditioned upon the closing of such transaction or upon the occurrence of such event, in which case the person(s) entitled to receive the Common Stock issuable upon such conversion of the Preferred Stock shall not be deemed to have converted such Preferred Stock until immediately prior to the closing of such transaction or the occurrence of such event.

**(d) *Adjustments to Conversion Price for Diluting Issues.***

(i) ***Special Definition.*** For purposes of this paragraph 4(d), “***Additional Shares of Common***” shall mean all shares of Common Stock issued (or, pursuant to paragraph 4(d)(iii), deemed to be issued) by the Corporation after the filing of this Second Amended and Restated Certificate of Incorporation, other than issuances or deemed issuances of (collectively as to all such shares and shares deemed issued, “***Exempted Securities***”):

(1) shares of Common Stock upon the conversion of the Preferred Stock;

(2) shares of Common Stock and options, warrants or other rights to purchase Common Stock issued or issuable to employees, officers or directors of, or consultants or advisors to the Corporation or any subsidiary pursuant to stock grants, restricted stock purchase agreements, option plans, purchase plans, incentive programs or similar arrangements issued after the date of this Second Amended and Restated Certificate pursuant to an equity or stock option plan approved by the Board of Directors and in an amount not to exceed 705,194 (as adjusted for Recapitalizations), or such greater number as may be unanimously approved by the Board of Directors, shares of or options, warrants or other rights to purchase Common Stock net of any stock repurchases or expired or terminated options pursuant to the terms of any option plan, restricted stock purchase agreement or similar arrangement;

(3) shares of Common Stock upon the exercise or conversion of Options or Convertible Securities;

(4) shares of Common Stock issued or issuable as a dividend or distribution on Preferred Stock or pursuant to any event for which adjustment is made pursuant to Sections 4(e), 4(f) or 4(g) hereof;

(5) shares of Common Stock issued or issuable in a registered public offering under the Securities Act pursuant to which all outstanding shares of Preferred Stock are automatically converted into Common Stock pursuant to an Automatic Conversion Event;

(6) shares of Common Stock issued or issuable pursuant to the acquisition of another corporation by the Corporation by merger, purchase of substantially all of the assets or other reorganization or to a joint venture agreement, *provided*, that such issuances are approved by the Board of Directors;

(7) shares of Common Stock issued or issuable to banks, equipment lessors, real property lessors, financial institutions or other persons engaged in the business of making loans pursuant to a debt financing, commercial leasing or real property leasing transaction approved by the Board of Directors;

(8) shares of Common Stock issued or issuable in connection with any settlement of any action, suit, proceeding or litigation unanimously approved by the Board of Directors;

(9) shares of Common Stock issued or issuable in connection with sponsored research, collaboration, technology license, development, OEM, marketing or other similar agreements or strategic partnerships approved by the Board of Directors;

(10) shares of Common Stock issued or issuable to suppliers or third party service providers in connection with the provision of goods or services pursuant to transactions approved by the Board of Directors (including the approval of the Series B Director);

(11) shares of Common Stock issuable in connection with the issuance of Series B Preferred Stock in subsequent closings pursuant to the Series B Purchase Agreement; and

(12) shares approved and designated as "Exempted Securities" by the Heightened Requisite Series B Investors.

(ii) ***No Adjustment of Conversion Price.*** No adjustment in the Conversion Price of a particular series of Preferred Stock shall be made in respect of the issuance of Additional Shares of Common unless the consideration per share (as determined pursuant to paragraph 4(d)(v)) for an Additional Share of Common issued or deemed to be issued by the Corporation is less than the Conversion Price in effect on the date of, and immediately prior to such issue, for such series of Preferred Stock.



(iii) ***Deemed Issue of Additional Shares of Common.*** In the event the Corporation at any time or from time to time after the Original Issue Date issues any Options or Convertible Securities or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares (as set forth in the instrument relating thereto without regard to any provisions contained therein for a subsequent adjustment of such number) of Common Stock issuable upon the exercise of such Options or, in the case of Convertible Securities, the conversion or exchange of such Convertible Securities or, in the case of Options for Convertible Securities, the exercise of such Options and the conversion or exchange of the underlying securities, shall be deemed to have been issued as of the time of such issuance or, in case a record date shall have been fixed, as of the close of business on such record date, *provided* that Additional Shares of Common shall not be deemed to have been issued unless the exercise price per share for such Options (or other consideration per share) (determined pursuant to Section 4(d)(v) hereof) of such Additional Shares of Common would be less than the Conversion Price as in effect on the date of and immediately prior to such issue, or such record date, as the case may be; *provided further* that in any such case in which shares are deemed to be issued:

(1) no further adjustment in the Conversion Price of any series of Preferred Stock shall be made upon the subsequent issue of Convertible Securities or shares of Common Stock in connection with the exercise of such Options or conversion or exchange of such Convertible Securities;

(2) if such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any change in the consideration payable to the Corporation or in the number of shares of Common Stock issuable upon the exercise, conversion or exchange thereof (other than a change pursuant to the anti-dilution provisions of such Options or Convertible Securities such as this Section 4(d) or pursuant to Sections 4(f) and 4(g) hereof), the Conversion Price of each series of Preferred Stock and any subsequent adjustments based thereon shall be recomputed to reflect such change as if such change had been in effect as of the original issue thereof (or upon the occurrence of the record date with respect thereto);

(3) no readjustment pursuant to clause (2) above shall have the effect of increasing the Conversion Price of a series of Preferred Stock to an amount above the Conversion Price that would have resulted from any other issuances of Additional Shares of Common and any other adjustments provided for herein between the original adjustment date and such readjustment date;

(4) upon the expiration of any such Options or any rights of conversion or exchange under such Convertible Securities which shall not have been exercised, the Conversion Price of each Series of Preferred Stock computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto) and any subsequent adjustments based thereon shall, upon such expiration, be recomputed as if:

(a) in the case of Convertible Securities or Options for Common Stock, the only Additional Shares of Common issued were the shares of Common Stock, if any, actually issued upon the exercise of such Options or the conversion or exchange of

such Convertible Securities and the consideration received therefor was the consideration actually received by the Corporation for the issue of such exercised Options plus the consideration actually received by the Corporation upon such exercise or for the issue of all such Convertible Securities which were actually converted or exchanged, plus the additional consideration, if any, actually received by the Corporation upon such conversion or exchange, and

(b) in the case of Options for Convertible Securities, only the Convertible Securities, if any, actually issued upon the exercise thereof were issued at the time of issue of such Options, and the consideration received by the Corporation for the Additional Shares of Common deemed to have been then issued was the consideration actually received by the Corporation for the issue of such exercised Options, plus the consideration deemed to have been received by the Corporation (determined pursuant to Section 4(d)(v)) upon the issue of the Convertible Securities with respect to which such Options were actually exercised; and

(5) if such record date shall have been fixed and such Options or Convertible Securities are not issued on the date fixed therefor, the adjustment previously made in the Conversion Price which became effective on such record date shall be canceled as of the close of business on such record date, and thereafter the Conversion Price shall be adjusted pursuant to this paragraph 4(d)(iii) as of the actual date of their issuance.

(iv) ***Adjustment of Conversion Price Upon Issuance of Additional Shares of Common.*** In the event the Corporation shall issue Additional Shares of Common (including Additional Shares of Common deemed to be issued pursuant to paragraph 4(d)(iii)) without consideration or for a consideration per share less than the applicable Conversion Price of a series of Preferred Stock in effect on the date of and immediately prior to such issue, then, the Conversion Price of the affected series of Preferred Stock shall be reduced, concurrently with such issue, to a price (calculated to the nearest cent) determined by multiplying such Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of shares which the aggregate consideration received by the Corporation for the total number of Additional Shares of Common so issued would purchase at such Conversion Price, and the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of such Additional Shares of Common so issued but such calculation shall not include any Additional Shares of Common issuable with respect to shares of Preferred Stock, Convertible Securities, or outstanding Options, solely as a result of the adjustment of the Conversion Price resulting from the issuance of Additional Shares of Common causing such adjustment. Notwithstanding the foregoing, the Conversion Price shall not be reduced at such time if the amount of such reduction would be less than \$0.01, but any such amount shall be carried forward, and a reduction will be made with respect to such amount at the time of, and together with, any subsequent reduction which, together with such amount and any other amounts so carried forward, equal \$0.01 or more in the aggregate. For the purposes of this paragraph 4(d)(iv), all shares of Common Stock issuable upon conversion of all outstanding shares of Preferred Stock and the exercise and/or conversion of any other outstanding Convertible Securities and all outstanding Options shall be deemed to be outstanding.

(v) **Determination of Consideration.** For purposes of this subsection 4(d), the consideration received by the Corporation for the issue (or deemed issue) of any Additional Shares of Common shall be computed as follows:

(1) **Cash and Property.** Such consideration shall:

(a) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation before deducting any reasonable discounts, commissions or other expenses allowed, paid or incurred by the Corporation for any underwriting or otherwise in connection with such issuance;

(b) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board of Directors; and

(c) in the event Additional Shares of Common are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (a) and (b) above, as reasonably determined in good faith by the Board of Directors.

(2) **Options and Convertible Securities.** The consideration per share received by the Corporation for Additional Shares of Common deemed to have been issued pursuant to paragraph 4(d)(iii) shall be determined by dividing

(x) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities by

(y) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

(e) **Adjustments for Subdivisions or Combinations of Common Stock.** In the event the outstanding shares of Common Stock shall be subdivided (by stock split, by payment of a stock dividend or otherwise), into a greater number of shares of Common Stock, the Conversion Price of each series of Preferred Stock in effect immediately prior to such subdivision shall, concurrently with the effectiveness of such subdivision, be proportionately decreased. In the event the outstanding shares of Common Stock shall be combined (by reclassification or otherwise) into a lesser number of shares of Common Stock, the Conversion Prices in effect immediately prior to such combination shall, concurrently with the effectiveness of such combination, be proportionately increased.

(f) **Adjustments for Subdivisions or Combinations of Preferred Stock.** In the event the outstanding shares of Preferred Stock or a series of Preferred Stock shall be subdivided (by stock split, by payment of a stock dividend or otherwise), into a greater number of shares of Preferred Stock, the Dividend Rate, Original Issue Price and Liquidation Preference of the affected series of Preferred Stock in effect immediately prior to such subdivision shall, concurrently with the effectiveness of such subdivision, be proportionately decreased. In the event the outstanding shares of Preferred Stock or a series of Preferred Stock shall be combined (by reclassification or otherwise) into a lesser number of shares of Preferred Stock, the Dividend Rate, Original Issue Price and Liquidation Preference of the affected series of Preferred Stock in effect immediately prior to such combination shall, concurrently with the effectiveness of such combination, be proportionately increased.

(g) **Adjustments for Reclassification, Exchange and Substitution.** Subject to Section 3 ("**Liquidation Rights**"), if the Common Stock issuable upon conversion of the Preferred Stock shall be changed into the same or a different number of shares of any other class or classes of stock, whether by capital reorganization, reclassification or otherwise (other than a subdivision or combination of shares provided for above), then, in any such event, in lieu of the number of shares of Common Stock which the holders would otherwise have been entitled to receive each holder of such Preferred Stock shall have the right thereafter to convert such shares of Preferred Stock into a number of shares of such other class or classes of stock which a holder of the number of shares of Common Stock deliverable upon conversion of such series of Preferred Stock immediately before that change would have been entitled to receive in such reorganization or reclassification, all subject to further adjustment as provided herein with respect to such other shares.

(h) **Certificate as to Adjustments.** Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Section 4, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price at the time in effect and (iii) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of Preferred Stock.

(i) **Waiver of Adjustment of Conversion Price.** Notwithstanding anything herein to the contrary, any downward adjustment of the Conversion Price of (A) the Series A Preferred Stock may be waived by the Requisite Series A Investors either before or after the issuance causing the adjustment and (B) the Series B Preferred Stock may be waived by the consent or vote of Heightened Requisite Series B Investors, either before or after the issuance causing the adjustment. Any such waiver shall bind all future holders of shares of such series of Preferred Stock for which such rights have been waived.

(j) **Notices of Record Date.** In the event that the Corporation shall propose at any time:

(i) to declare any Distribution upon its Common Stock or Preferred Stock, whether in cash, property, stock or other securities, whether or not a regular cash dividend and whether or not out of earnings or earned surplus;

(ii) to effect any reclassification or recapitalization of its Common Stock outstanding involving a change in the Common Stock; or

(iii) to voluntarily liquidate or dissolve or to enter into any transaction deemed to be a liquidation, dissolution or winding up of the corporation pursuant to Section 3(c);

then, in connection with each such event, the Corporation shall send to the holders of the Preferred Stock at least ten (10) days' prior written notice of the date on which a record shall be taken for such Distribution (and specifying the date on which the holders of Common Stock shall be entitled thereto and, if applicable, the amount and character of such Distribution) or for determining rights to vote in respect of the matters referred to in (ii) and (iii) above.

Such written notice shall be given by first class mail (or express courier), postage prepaid, addressed to the holders of Preferred Stock at the address for each such holder as shown on the books of the Corporation and shall be deemed given on the date such notice is mailed.

The notice provisions set forth in this section may be shortened or waived prospectively or retrospectively by the consent or vote of the Requisite Series B Investors.

(k) ***Reservation of Stock Issuable Upon Conversion.*** The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of effecting the conversion of the shares of the Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, notwithstanding anything contained herein to the contrary, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary, including amending this Second Amended and Restated Certificate of Incorporation, to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

## **5. Voting.**

(a) ***Restricted Class Voting.*** Except as otherwise expressly provided herein or as required by law, the holders of Preferred Stock and the holders of Common Stock shall vote together and not as separate classes.

(b) ***No Series Voting.*** Other than as provided herein or required by law, there shall be no series voting.

(c) ***Preferred Stock.*** Each holder of Preferred Stock shall be entitled to the number of votes equal to the number of shares of Common Stock into which the shares of Preferred Stock held by such holder could be converted as of the record date. The holders of

shares of the Preferred Stock shall be entitled to vote on all matters on which the Common Stock shall be entitled to vote. Holders of Preferred Stock shall be entitled to notice of any stockholders' meeting in accordance with the Bylaws of the Corporation. Fractional votes shall not, however, be permitted and any fractional voting rights resulting from the above formula (after aggregating all shares into which shares of Preferred Stock held by each holder could be converted), shall be disregarded.

(d) **Election of Directors.** The holders of the Series A Preferred Stock, voting as a separate class, shall be entitled to elect one (1) member of the Corporation's Board of Directors at each meeting or pursuant to each consent of the Corporation's stockholders for the election of directors. The holders of the Series B Preferred Stock, voting as a separate class, shall be entitled to elect one (1) member of the Corporation's Board of Directors at each meeting or pursuant to each consent of the Corporation's stockholders for the election of directors. The holders of Common Stock, voting as a separate class, shall be entitled to elect one (1) member of the Corporation's Board of Directors at each meeting or pursuant to each consent of the Corporation's stockholders for the election of directors. Any additional members of the Corporation's Board of Directors shall be elected by the holders of Common Stock and Preferred Stock, voting together as a single class. If a vacancy on the Board of Directors is to be filled by the Board of Directors, only directors elected by the same class or classes of stockholders as those who would be entitled to vote to fill such vacancy shall vote to fill such vacancy.

(e) **Adjustment in Authorized Common Stock.** The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares of Common Stock then outstanding) by an affirmative vote of the holders of a majority of the then outstanding shares of voting capital stock of the Corporation.

(f) **Common Stock.** Each holder of shares of Common Stock shall be entitled to one vote for each share thereof held.

## **6. Redemption**

(a) **General.** Unless prohibited by Delaware law governing distributions to stockholders, shares of Series A Preferred Stock shall be redeemed by the Corporation at a price equal to the greater of (A) the Original Issue Price per share of Series A Preferred Stock being redeemed, plus all declared but unpaid dividends thereon and (B) the Fair Market Value (determined in the manner set forth below) of a single share of Series A Preferred Stock as of the date of the Company's receipt of the Redemption Request (the "**Redemption Price**"), in three (3) annual installments commencing not more than sixty (60) days after receipt by the Corporation at any time on or after December 15, 2022, from the Requisite Series A Investors of written notice requesting redemption of all the shares of the Series A Preferred Stock; *provided, however*, that no such redemption of the Series A Preferred Stock shall occur at a time when shares of Series B Preferred Stock are then outstanding unless prior to any such Redemption, the Corporation obtains the prior written consent of the holders of Series B Preferred Stock in accordance with Section 7(a)(viii) (the "**Redemption Request**"). Upon receipt of a Redemption Request, the Corporation shall apply all of its assets to any such

redemption, and to no other corporate purpose, except to the extent prohibited by Delaware law governing distributions to stockholders. For purposes of this subsection 6(a), the Fair Market Value of a single share of a Series A Preferred Stock shall be the value of a single share of Series A Preferred Stock as mutually agreed upon by the Company and the Requisite Series A Investors, and, in the event that they are unable to reach agreement, by a third-party appraiser agreed to by the Company and the Requisite Series A Investors. The date of each such installment shall be referred to as a “**Redemption Date**.” On each Redemption Date, the Corporation shall redeem, on a pro rata basis in accordance with the number of shares of Series A Preferred Stock owned by each holder, that number of outstanding shares of Series A Preferred Stock determined by dividing (i) the total number of shares of Series A Preferred Stock outstanding immediately prior to such Redemption Date by (ii) the number of remaining Redemption Dates (including the Redemption Date to which such calculation applies); *provided, however*, that Excluded Shares (as such term is defined in subsection 6(b)) shall not be redeemed and shall be excluded from the calculations set forth in this sentence. If on any Redemption Date Delaware law governing distributions to stockholders prevents the Corporation from redeeming all shares of the Series A Preferred Stock to be redeemed, the Corporation shall ratably redeem the maximum number of shares that it may redeem consistent with such law, and shall redeem the remaining shares as soon as it may lawfully do so under such law.

(b) **Redemption Notice.** The Corporation shall send written notice of the mandatory redemption (the “**Redemption Notice**”) to each holder of record of Series A Preferred Stock not less than forty (40) days prior to each Redemption Date. Each Redemption Notice shall state:

- (i) the number of shares of Series A Preferred Stock held by the holder that the Corporation shall redeem on the Redemption Date specified in the Redemption Notice;
- (ii) the Redemption Date and the Redemption Price (to the extent known);
- (iii) the date upon which the holder’s right to convert such shares of Series A Preferred Stock terminates (as determined in accordance with Section 4); and
- (iv) for holders of shares in certificated form, that the holder is to surrender to the Corporation, in the manner and at the place designated, his, her or its certificate or certificates representing the shares of such Series A Preferred Stock to be redeemed.

If the Corporation receives, on or prior to the twentieth (20th) day after the date of delivery of the Redemption Notice to a holder of Series A Preferred Stock, written notice from such holder that such holder elects to be excluded from the redemption provided in this Section 6, then the shares of such Series A Preferred Stock registered on the books of the Corporation in the name of such holder at the time of the Corporation’s receipt of such notice shall thereafter be “Excluded Shares.” Excluded Shares shall not be redeemed or redeemable pursuant to this Section 6, whether on such Redemption Date or thereafter.

(c) ***Surrender of Certificates; Payment.*** On or before the applicable Redemption Date, each holder of shares of Series A Preferred Stock to be redeemed on such Redemption Date, unless such holder has exercised his, her or its right to convert such shares as provided in Section 4, shall, if a holder of shares in certificated form, surrender the certificate or certificates representing such shares (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation, in the manner and at the place designated in the Redemption Notice, and thereupon the Redemption Price for such shares shall be payable to the order of the person whose name appears on such certificate or certificates as the owner thereof. In the event less than all of the shares of Series A Preferred Stock represented by a certificate are redeemed, a new certificate, instrument, or book entry representing the unredeemed shares of Series A Preferred Stock shall promptly be issued to such holder.

(d) ***Rights Subsequent to Redemption.*** If the Redemption Notice shall have been duly given, and if on the applicable Redemption Date the Redemption Price payable upon redemption of the shares of Series A Preferred Stock to be redeemed on such Redemption Date is paid or tendered for payment or deposited with an independent payment agent so as to be available therefor in a timely manner, then notwithstanding that any certificates evidencing any of the shares of Series A Preferred Stock so called for redemption shall not have been surrendered, dividends with respect to such shares of Series A Preferred Stock shall cease to accrue after such Redemption Date and all rights with respect to such shares shall forthwith after the Redemption Date terminate, except only the right of the holders to receive the Redemption Price without interest upon surrender of any such certificate or certificates therefor.

(e) ***Redemption Default.*** If the funds of the Corporation legally available for redemption of shares of Preferred Stock on the Redemption Date are insufficient to redeem the total number of shares of Preferred Stock to be redeemed on such date, those funds which are legally available (which shall include available borrowings) will be used to redeem the maximum possible number of such shares ratably among the holders of such shares to be redeemed based upon their holdings of Preferred Stock. The shares of Preferred Stock not redeemed shall remain outstanding and entitled to all the rights and preferences provided herein. At any time thereafter when additional funds of the Corporation are legally available for the redemption of shares of Preferred Stock such funds will immediately be used to redeem the balance of the shares which the Corporation has become obliged to redeem on the Redemption Date, but which it has not redeemed, *provided, however*, that in the event any shares of Preferred Stock that were requested to be redeemed in the Redemption Request are not so redeemed on the Redemption Date (such event, a “***Redemption Default Event***”), in addition to, and without limiting in any manner, any and all other rights and remedies of the holders of Series A Preferred Stock making the Redemption Request, the Requisite Series A Investors shall have the right, but not the obligation, exclusively and as a separate class, at any time while the Redemption Default Event is continuing, to (i) appoint and elect a majority of the directors of the Corporation and (ii) initiate the drag along rights set forth in that certain Voting Agreement by and among the Corporation and the parties thereto dated on or about



December 15, 2022, as amended to date (the “*Voting Agreement*”), such that Section 3.1 of the Voting Agreement shall only require approval of the Requisite Series A Investors, to approve a Change of Control Transaction (as defined in such Voting Agreement) and, therefore, cause the rights and obligations set forth in Section 3.1 of the Voting Agreement to be enforced on each Voting Party (as defined in the Voting Agreement) as set forth in such Section 3.1 of the Voting Agreement. The Corporation and each stockholder of the Corporation shall be obligated to take or cause to be taken all action necessary to ensure at all times following the Original Issue Date that the organizational documents of the Corporation and its subsidiaries (including this Certificate of Incorporation and the Bylaws of the Corporation) are not inconsistent with or in any way limit the provisions of this Section 6.

(f) *Redeemed or Otherwise Acquired Shares.* Any shares of Series A Preferred Stock that are redeemed or otherwise acquired by the Corporation or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Corporation nor any of its subsidiaries may exercise any voting or other rights granted to the holders of Series A Preferred Stock following redemption.

#### **7. Protective Provisions.**

(a) So long as any shares of Series B Preferred Stock remain issued and outstanding, the Corporation shall not, nor shall the Corporation permit any subsidiary of the Corporation to, take the following action, whether conducted by amendment, merger, consolidation or otherwise, without first obtaining the approval (by vote or written consent as provided by law) of the Requisite Series B Investors (in addition to any other vote required by law or this Second Amended and Restated Certificate of Incorporation or the Bylaws of the Corporation), any such act or transaction or transactions effected without such approval being null and void *ab initio* and of no force or effect:

(i) amend, change of, or change affecting the rights, preferences, privileges or powers of, or the restrictions provided for the benefit of, the Series B Preferred Stock under this Second Amended and Restated Certificate of Incorporation; *provided that*, except as otherwise specifically provided in this Second Amended and Restated Certificate of Incorporation for a different approval requirement, (a) no modification may be made to the dividend rate or other economic terms of the Series B Preferred Stock for any holder without such holder’s consent or approval; (b) no modification may be made to any specific rights granted to any holder of Series B Preferred Stock under this Second Amended and Restated Certificate of Incorporation without the consent or approval of such holder of Series B Preferred Stock; and (c) no modification may be made to any Series B Preferred Stock holder’s rights or preferences under this Second Amended and Restated Certificate of Incorporation without such holder’s consent if such modification would disproportionately impact such holder relative to the other holders of Series B Preferred Stock;

(ii) increase or decrease the number of authorized number of shares of Preferred Stock or Common Stock;

(iii) authorize, create or issue or obligate itself to issue any new class or series of equity security (including any security convertible into or exercisable for any equity

security) having rights, preferences or privileges senior to or on a parity with any series of Series B Preferred Stock;

(iv) reclassify any existing class or series of equity security (including any security convertible into or exercisable for any equity security) having rights, preferences or privileges senior to or on a parity with any series of Series B Preferred Stock;

(v) approve or authorize any increase in the payment to, dividend rights of or number of shares issued upon conversion or any series or class of stock of the Corporation junior to the Series B Preferred Stock (other than pursuant to the anti-dilution provisions related to the Series A Preferred Stock set forth in this Second Amended and Restated Certificate of Incorporation), *provided that*, solely for purposes of determining the Requisite Series B Investors under this Section 7(a)(v), those holders who hold both Series B Preferred Stock and the benefitted stock ranking junior to the Series B Preferred Stock shall be excluded, and the Requisite Series B Investors shall be at least a majority of the holders of the Series B Preferred Stock not so excluded;

(vi) increase or decrease the number of authorized shares of Preferred Stock or Common Stock;

(vii) sell, exclusively license or dispose of any plans, patents, trademarks, copyrights, process, trade secrets, licenses, distribution rights, source code, or other industrial or intellectual property of the Corporation, other than in the ordinary course of business of the Corporation;

(viii) purchase for cancellation or redeem (or permit any subsidiary to purchase or redeem) any shares of capital stock of the Corporation other than repurchases of stock from employees, officers, directors, consultants or other persons performing services for the Corporation or pursuant to the exercise of any right of first refusal in favor of the Corporation at a repurchase price equal to the lower of the original purchase price or the fair market value determined by the Board of Directors (including the approval of at least one director (not having a conflict with respect to such redemption) elected exclusively by the holders of Preferred Stock); *provided, however*, if such redemption involves the redemption of Series A Preferred Stock while shares of Series B Preferred Stock are then outstanding, then solely for purposes of determining the Requisite Series B Investors under this Section 7(a)(vii), those holders who hold both Series B Preferred Stock and Series A Preferred Stock shall be excluded, and the Requisite Series B Investors for purposes of Section 7(a)(ii) shall mean the approval of at least a majority of the holders of the Series B Preferred Stock not so excluded, together with FLEETCOR (so long as it continues to hold at least twenty percent (20%) of such Series B Preferred Stock originally purchased by it pursuant to the Series B Purchase Agreement); or

(ix) engage in a line of business substantially different than the Corporation's current line of business pursuant to the copy of the business plan/financial model dated February 13, 2018.

(b) So long as any shares of Series A Preferred Stock remain issued and outstanding, the Corporation shall not, nor shall the Corporation permit any subsidiary of the Corporation to, take the following action, whether conducted by amendment, merger, consolidation or otherwise, without first obtaining the approval (by vote or written consent as provided by law) of the Requisite Series A Investors (in addition to any other vote required by law or this Second Amended and Restated Certificate of Incorporation or the Bylaws of the Corporation), any such act or transaction or transactions effected without such approval being null and void *ab initio* and of no force or effect:

(i) amend, change of, or change affecting the rights, preferences, privileges or powers of, or the restrictions provided for the benefit of, the Series A Preferred Stock under this Second Amended and Restated Certificate of Incorporation;

(ii) authorize, create or issue or obligate itself to issue any new class or series of equity security (including any security convertible into or exercisable for any equity security) having rights, preferences or privileges senior to or on a parity with any series of Series A Preferred Stock; or

(iii) reclassify any existing class or series of equity security (including any security convertible into or exercisable for any equity security) having rights, preferences or privileges senior to or on a parity with any series of Series A Preferred Stock.

(c) So long as any shares of Preferred Stock remain issued and outstanding, the Corporation shall not, nor shall the Corporation permit any subsidiary of the Corporation to, take the following action, whether conducted by amendment, merger, consolidation or otherwise, without first obtaining the approval (by vote or written consent as provided by law) of the holders of at least 75% of the then issued and outstanding shares of Preferred Stock, calculated together as a single class on an as Requisite Series A Investors (in addition to any other vote required by law or this Second Amended and Restated Certificate (on an as converted basis) (which approval or consent shall include the approval or consent of Emerald or FLEETCOR so long as they are then holders of Series B Preferred Stock (and if only one is a holder of Series B Preferred Stock then that stockholder's consent or vote shall be required)) (in addition to any other vote required by law or this Second Amended and Restated Certificate of Incorporation or the Bylaws of the Corporation)), any such act or transaction or transactions effected without such approval being null and void *ab initio* and of no force or effect:

(i) amend or waive any provision of the this Corporation's certificate of incorporation or bylaws (but for the avoidance of doubt, not limiting the special voting rights of the holders of Series A Preferred Stock and Series B Preferred Stock in subclauses (a) and (b) of this Section 7);

(ii) change the size or composition of the Board of Directors, other than changes in the composition of the Board of Directors with those persons having rights to appoint such directors;

(iii) except in accordance with the drag-along provisions of the Voting Agreement, approve or authorize any transaction or series of related transactions deemed to be a Liquidation Event pursuant to Section 3(c);

(iv) except in accordance with the drag-along provisions of the Voting Agreement, sell, exclusively license or dispose of any plans, patents, trademarks, copyrights, process, trade secrets, licenses, distribution rights, source code, or other industrial or intellectual property of the Corporation, other than in the ordinary course of business of the Corporation;

(v) invest in or transfer any material assets to any entity other than a wholly owned subsidiary of the Corporation;

(vi) authorize, issue or become obligated to issue any indebtedness (or guaranteeing any such indebtedness) in excess of \$500,000;

(vii) create or authorize the creation of any joint venture or change the current legal structure of the Corporation in any way; or

(viii) transfer or license the Corporation's intellectual property outside of the ordinary course of business.

8. **Reissuance of Preferred Stock.** In the event that any shares of Preferred Stock shall be converted pursuant to Section 4 or otherwise repurchased by the Corporation, the shares so converted, redeemed or repurchased shall be cancelled and shall not be issuable by the Corporation.

9. **Notices.** Any notice required by the provisions of this ARTICLE V to be given to the holders of Preferred Stock shall be deemed given if deposited in the United States mail, postage prepaid, and addressed to each holder of record at such holder's address appearing on the books of the Corporation.

#### **ARTICLE VI**

The Corporation is to have perpetual existence.

#### **ARTICLE VII**

Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

#### **ARTICLE VIII**

Unless otherwise set forth herein, the number of directors that constitute the Board of Directors of the Corporation shall be fixed by, or in the manner provided in, the Bylaws of the Corporation.

## ARTICLE IX

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the Corporation is expressly authorized to adopt, amend or repeal the Bylaws of the Corporation.

1. To the fullest extent permitted by the Delaware General Corporation Law as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director. If the Delaware General Corporation Law is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended. Neither any amendment nor repeal of this Section 1, nor the adoption of any provision of this Second Amended and Restated Certificate of Incorporation inconsistent with this Section 1, shall eliminate or reduce the effect of this Section 1, in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Section 1, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

2. The Corporation shall have the power to indemnify, to the extent permitted by the Delaware General Corporation Law, as it presently exists or may hereafter be amended from time to time, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "*Proceeding*") by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding. A right to indemnification or to advancement of expenses arising under a provision of this Second Amended and Restated Certificate of Incorporation or the Bylaws of the Corporation shall not be eliminated or impaired by an amendment to this Second Amended and Restated Certificate of Incorporation or the Bylaws of the Corporation after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.

## ARTICLE X

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws of the Corporation may provide. The books of the Corporation may be kept (subject to any provision contained in the statutes) outside of the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation.

## ARTICLE XI

To the extent permitted by law, the Corporation renounces any expectancy that a Covered Person offer the Corporation an opportunity to participate in a Specified Opportunity and waives any claim that the Specified Opportunity constitutes a corporate opportunity that should have been presented by the Covered Person to the Corporation; *provided, however*, that the Covered Person acts in good faith. A “**Covered Person**” is any member of the Board of Directors of the Corporation (who is not an employee of the Corporation or any of its subsidiaries) who is a partner, member or employee of a Fund or a Qualified Strategic Partner (or such Qualified Strategic Partner’s majority owned direct and indirect subsidiaries, excluding the Corporation). A “**Specified Opportunity**” is any transaction or other matter that is presented to the Covered Person in his or her capacity as a partner, member or employee of a Fund or a Qualified Strategic Partner (or such Qualified Strategic Partner’s majority owned direct or indirect subsidiaries, excluding the Corporation), as applicable (and other than in connection with his or her service as a member of the Board of Directors of the Corporation) that may be an opportunity of interest for both the Corporation and the Fund or Qualified Strategic Qualified Partner, as applicable. A “**Fund**” is an entity that is a holder of Preferred Stock and that is primarily in the business of investing in other entities, or an entity that manages such an entity. A “**Qualified Strategic Partner**” is an entity that is the holder of Preferred Stock and that is determined by the Board of Directors of the Corporation to be strategic to the business of the Corporation and a “Qualified Strategic Partner” for purposes of this Article XI (which determination will be irrevocable).



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**CERTIFICATE OF REGISTRATION  
OF AN OVERSEA COMPANY**

(Registration of a UK establishment)

Company No. FC036434

UK Establishment No. BR021522

The Registrar of Companies hereby certifies that

**P97 NETWORKS, INC.**

has this day been registered under the Companies Act 2006 as having  
established a UK Establishment in the United Kingdom.

Given at Companies House on **15th July 2019.**



**Companies House**



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