

CRN: 09767194

**WRITTEN RESOLUTIONS**  
**OF**  
**ARC TRINOVA LIMITED (Company)**

Private company limited by shares

Circulated on 19 February 2018

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (**Act**), it is proposed by the directors that the following resolutions (**Resolutions**) be passed as ordinary and special resolutions (as appropriate):

**ORDINARY RESOLUTIONS**

1. That the existing 100 ordinary shares of £1 each in the capital of the Company be consolidated/subdivided into 10,000 ordinary shares of £0.01 each pursuant to section 618 of the Companies Act 2006.
2. That the members hereby agree that the Company be and is authorised to grant share options on the terms of the agreement approved by the directors from time to time.

**SPECIAL RESOLUTION**

3. That the articles of association attached to this proposed written resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, a person entitled to vote on the above resolutions on the date on which these resolutions are circulated, hereby irrevocably agrees to the Resolutions:

Signature ..... 

Name Paul Ryan

Date of signature <sup>19</sup>28/2 2018

Signature ..... 

Name Ian Shott

Date of signature <sup>19</sup>28/2 2018

FRIDAY



A13 \*A72CAWPL\* 23/03/2018 #324  
COMPANIES HOUSE

## NOTES

1. You can choose to agree to all of the Resolutions or none of them but you cannot agree to only some of the Resolutions. If you agree to all of the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following delivery methods:
  - **By Hand:** delivering the signed copy to Womble Bond Dickinson LLP, St Ann's Wharf, 112 Quayside, Newcastle upon Tyne, NE1 3DX.
  - **Post:** returning the signed copy by post to Womble Bond Dickinson LLP, St Ann's Wharf, 112 Quayside, Newcastle upon Tyne, NE1 3DX.
2. If you do not agree to all of the Resolutions, you do not need to do anything as you will not be deemed to agree if you fail to reply.
3. Your agreement is irrevocable which means that once you have indicated your agreement to the Resolutions, you may not change your mind.
4. Unless, by the date which is 28 days from the circulation date of these Resolutions, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
5. If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.
6. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

**THE COMPANIES ACT 2006  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
ARC TRINOVA LIMITED**

**1. EXCLUSION**

Except as provided for in these Articles, no regulations set out in any statute or in any statutory instrument made under any statute concerning companies shall apply to the company. The following shall be the company's articles of association.

**2. INTERPRETATION**

2.1 In these Articles the following expressions have the following meanings:

<b>Act</b>	the Companies Act 2006.
<b>acting in concert</b>	as defined in the City Code on Takeovers and Mergers.
<b>Articles</b>	the company's articles of association for the time being in force.
<b>business day</b>	any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business.
<b>Conflict</b>	has the meaning given in Article 5.2.1.
<b>Controlling Interest</b>	Shares conferring in the aggregate 80% or more of the total voting rights conferred by all Shares for the time being in issue and conferring the right to vote at all general meetings.
<b>Eligible director</b>	a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter).
<b>Independent Expert</b>	the expert described in Article 11.3.
<b>member</b>	any registered holder of a share in the capital of the Company.
<b>Model Articles</b>	the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles.
<b>Offeror</b>	has the meaning set out in Article 12.1.
<b>Shares</b>	ordinary shares of £0.01 each in the capital of the Company.
<b>Specified Price</b>	for the purposes of Article 11 only, the consideration (in cash or otherwise) per share equal to that offered or paid or payable by the proposed transferee for the shares being acquired plus the relevant proportion of any other consideration received or receivable by the holders of such shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable

plus all arrears and accruals of the dividends on such share calculated down to the date of the sale or transfer.

**Specified Shares** has the meaning set out in Article 11.1.

2.2 In these Articles:

- 2.2.1 any gender includes any other gender;
- 2.2.2 the singular includes the plural and vice versa;
- 2.2.3 references to persons include bodies corporate, unincorporated associations, governments, states, partnerships and trusts (in each case, whether or not having separate legal personality);
- 2.2.4 words and expressions which have particular meanings in the Model Articles shall have the same meaning in these Articles unless otherwise provided and words and expressions which have particular meanings in the Act shall have the same meanings in these Articles;
- 2.2.5 a reference in these Articles to an **article** is a reference to the relevant article of these Articles unless expressly provided otherwise,
- 2.2.6 unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time;
- 2.2.7 the headings in these Articles are for convenience only and shall not affect the interpretation of these Articles; and
- 2.2.8 general words shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things.

**3. THE MODEL ARTICLES**

- 3.1 The regulations contained in the Model Articles are incorporated into these Articles and shall apply to the company, except in so far as they are modified or excluded by these Articles.
- 3.2 Regulations 8(3), 14(1), 14(2), 14(3), 14(4), 44(2), 52 and 53 of the Model Articles shall not apply to the company.
- 3.3 Regulations 7, 17(2), 25, 29, 44(3) and 45(1) of the Model Articles shall apply to the company with the modifications set out below.

**4. DECISION MAKING BY THE DIRECTORS**

- 4.1 Regulation 7 of the Model Articles shall be amended by:
  - 4.1.1 the insertion of the words "for the time being" at the end of regulation 7(2)(a); and
  - 4.1.2 the insertion in regulation 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may".
- 4.2 For the purposes of any meeting (or part of a meeting) held pursuant to Article 5.2 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director

## 5. DIRECTORS' INTERESTS AND CONFLICTS

### 5.1 Transactions or arrangements with the Company

5.1.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested;
- (b) shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested;
- (c) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested;
- (d) may act by himself or his firm in a professional capacity for the company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;
- (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested; and
- (f) shall not, except as he may otherwise agree, be accountable to the company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

### 5.2 Directors' conflicts of interest

5.2.1 The directors may, in accordance with the requirements set out in this Article 5.2, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Act to avoid conflicts of interest (a **Conflict**).

5.2.2 Any authorisation under this Article 5.2 will be effective only if:

- (a) the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
- (b) any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question; and
- (c) the matter was agreed to without his voting or would have been agreed to if his vote had not been counted

5.2.3 Any authorisation of a Conflict under this Article 5.2 may (whether at the time of giving the authorisation or subsequently).

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;
- (b) be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine, and
- (c) be terminated or varied by the directors at any time

This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation.

5.2.4 In authorising a Conflict the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the company and in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to:

- (a) disclose such information to the directors or to any director or other officer or employee of the company; or
- (b) use or apply any such information in performing his duties as a director, where to do so would amount to a breach of that confidence.

5.2.5 Where the directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director.

- (a) is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict,
- (b) is not given any documents or other information relating to the Conflict; and
- (c) may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict.

5.2.6 Where the directors authorise a Conflict:

- (a) the director in question will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict; and
- (b) that director will not infringe any duty he owes to the company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation

5.2.7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the company in general meeting or by written resolution (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

## **6. RECORDS OF DECISIONS TO BE KEPT**

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

## **7. NUMBER OF DIRECTORS**

Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum.

## 8. APPOINTMENT OF DIRECTORS

In any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.

## 9. SECRETARY

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

## 10. SHARES AND PURCHASE OF OWN SHARES

10.1 Subject to the provisions of these articles and of the Act, in particular the provisions of Article 11 (Tag Along/Change of Control) and Article 12 (Drag Along/Compulsory Purchase), any shares in the Company shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to such persons (including any director), on such terms and conditions and at such time or times as they think proper but so that no shares shall be issued at a discount.

10.2 Sections 561 and 562 of the Act are hereby excluded and shall not apply to any allotment by the Company of equity securities (as defined in section 560 of the Act).

10.3 Subject to the Act but without prejudice to any other provision of these Articles, the company may purchase its own shares with cash up to any amount in a financial year not exceeding the lower of:

10.3.1 £15,000; and

10.3.2 the value of 5% of the Company's share capital.

## 11. TAG ALONG/CHANGE OF CONTROL

11.1 Subject to Article 12 (Drag Along/Compulsory Purchase) but notwithstanding any other provision in these Articles, no disposal or any series of disposals over a consecutive period of 12 months of any Shares (**Specified Shares**) which would result if made and registered in a person who was not a member of the Company on the date this Article was adopted as an article of association of the Company (together with persons acting in concert or connected with him) obtaining a Controlling Interest in the Company shall be made or registered unless before the transfer is lodged for registration the proposed transferee or transferees (or their nominees) has or have made a bona fide written offer in accordance with these Articles to purchase all the Shares held by members who are not acting in concert or otherwise connected with such transferees or nominees in issue on terms no less favourable overall to those offered to the holders of the Specified Shares and at the Specified Price.

11.2 Any offer made under Article 11.1 shall be:

11.2.1 open for acceptance for at least 21 days;

11.2.2 subject to Article 11.3, shall be deemed to be rejected by any member who has not accepted it in accordance with its terms within the time prescribed for acceptance; and

11.2.3 the consideration thereunder shall be settled in full on completion of the purchase.

However, if Article 11.3 applies, the time limits set out in this Article 11.2 shall commence on the date the Directors notify the concerned members of the Independent Expert's decision of the Specified Price.

- 11.3 If any member disagrees with the calculation of the Specified Price which is not resolved within 21 days of the offer referred to in Article 11.1 being made, the Specified Price will instead be the price (which must be a fixed and certain sum) which the accountants of the Company, acting as an independent expert not as arbitrator shall decide to be in their opinion the fair value of the relevant Shares.
- 11.4 If the accountants decline to act as Independent Expert or if there is any disagreement as to their nomination as Independent Expert then within 14 days of the accountants so declining or such disagreement the matter of who shall act as Independent Expert shall be referred by any concerned member or the Directors to the President for the time being of the Institute of Chartered Accountants in England and Wales who shall be instructed to appoint an Independent Expert to decide the fair value of the relevant Shares.
- 11.5 In arriving at its opinion of the Specified Price the Independent Expert shall value the relevant Shares as at the date the offer is made on a going concern basis and as between a willing seller and a willing buyer ignoring any reduction in value which may be ascribed to such shares by virtue of the fact that they represent a minority interest and on the assumption that such shares are capable of transfer without restriction.
- 11.6 The decision of the Independent Expert shall be final and binding except in the case of manifest error.
- 11.7 The cost of obtaining the Independent Expert's decision shall be paid equally by the Company and the proposing transferees or as the Independent Expert directs.
- 11.8 All other regulations of the Company relating to the transfer of Shares and the right to registration of transfers shall be read subject to the provisions of this Article 11.

## 12. DRAG ALONG/COMPULSORY PURCHASE

- 12.1 If an offeror (the **Offeror**) for Shares has made bona fide offers on arm's length terms to all members of the Company and the Offeror receives valid acceptances which would on completion result in the Offeror becoming the holder of not less than 80% of the Shares then:
  - 12.1.1 the Offeror may give written notice (which must contain the information set out in Article 12.3) (**Purchase Notice**) to any other holder of Shares (including any person who acquires or may acquire Shares pursuant to any rights they may have at the time of the Purchase Notice) requiring him to accept the offer and transfer his Shares with full title guarantee within 14 days of the Purchase Notice and stating that failing such acceptance he shall be deemed to have accepted such offer in respect of all Shares held by him and irrevocably to have waived any pre-emption rights he may have in relation to any Shares the subject of such offer;
  - 12.1.2 the Purchase Notice shall be deemed served in accordance with Article 17 (Communications);
  - 12.1.3 upon the expiry of the Purchase Notice each recipient of a Purchase Notice shall be obliged to transfer his shares with full title guarantee and deliver to the Offeror (or as he may direct) an executed stock transfer form and share certificates in respect of the shares which were the subject of the Purchase Notice together with an executed waiver of pre-emption rights, if appropriate;
  - 12.1.4 if any such recipient fails to comply with the matters set out in Article 12.1.3 he shall be deemed to have appointed any Director to be his agent and attorney on his behalf to execute such documents (including stock transfer forms), to covenant for full title guarantee and to do such other things as may be necessary or desirable to accept, transfer and complete the sale the subject of this Article 12 and against receipt by the Company (on trust for such member) of the appropriate purchase monies to deliver such executed transfers and pre-emption waivers (if appropriate) to the Offeror and it shall be



no impediment to completion that such member's share certificates have not been produced; and

- 12.1 5 after the Offeror (or his nominees) has been registered as the holder of shares transferred in accordance with this Article the validity of such transaction shall not be questioned by any person.
- 12.2 A Purchase Notice may be revoked at any time prior to completion and any such revocation notice shall be served in accordance with Article 12.1.2.
- 12.3 In order for a Purchase Notice to be valid it must include details of
  - 12.3.1 the proposed price which must attribute an equal fixed value to each Share;
  - 12.3.2 include details of the shares in respect of which the Offeror has received valid acceptances,
  - 12.3.3 details of the Offeror (including its identity);
  - 12.3.4 the place, date and time of completion of the proposed purchase (being a date not less than 14 days and not more than 28 days from the date of the Purchase Notice);
  - 12.3.5 the terms and conditions of the offer which will be extended to the other members for their Shares (which for the avoidance of doubt may differ to those offered to the members who have given valid acceptances) and may require certain members to provide warranties to the Offeror; and
  - 12.3.6 its expiry date for acceptance.
- 12.4 Completion of the sale of Shares subject to a Purchase Notice shall take place on the same date as the actual completion of the sale of the other shares the subject of valid acceptances as referred to in Article 12.1.
- 12.5 All other regulations of the Company relating to the transfer of Shares and the rights to registration of transfers shall be read subject to the provisions of this Article 12.

### **13. SHARE CERTIFICATES**

In Regulation 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity".

### **14. TRANSMITTEES**

Regulation 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name."

### **15. POLL VOTES**

- 15.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.
- 15.2 Regulation 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that regulation.

## 16. PROXIES

Regulation 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that regulation.

## 17. COMMUNICATIONS

- 17.1 Subject to these Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being. A director may agree with the company that notices or documents sent to that director in a particular way are deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.
- 17.2 Where a document or information is sent or supplied by the company by post, service or delivery shall be deemed to be effected at the expiration of 24 hours after the time when the cover containing the same is posted (irrespective of the class or type of post used) and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed and posted
- 17.3 Where a document or information is sent or supplied by the company by electronic means to an address specified for the purpose by the intended recipient, service or delivery shall be deemed to be effected on the same day on which it is sent or supplied and in proving such service it will be sufficient to prove that it was properly addressed.
- 17.4 Where a document or information is sent or supplied by the company by means of a website, service or delivery shall be deemed to be effected when.
- 17.4.1 the material is first made available on the website; or
- 17.4.2 if later, when the recipient received (or is deemed to have received) notification of the fact that the material was available on the website.
- 17.5 Anything to be agreed or specified in relation to documents or information to be sent or supplied to joint holders, may be agreed or specified by that one of the joint holders whose name appears first in the register.
- 17.6 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

## 18. INDEMNITY AND FUNDING OF DEFENCE COSTS

- 18.1 Subject to the provisions of and so far as may be consistent with the Act, the company shall provide:
- 18.1.1 for each relevant officer an indemnity out of the assets of the company to the extent that such indemnity is a **qualifying third party indemnity provision** within the meaning of section 234 of the Act;
- 18.1.2 a relevant officer with funds in accordance with section 205 of the Act to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with any application under the provisions mentioned in section 205(5) of the Act or to enable a relevant officer to avoid incurring such expenditure, but so that any provision of funds will become repayable by the relevant officer or any liability of the company under any transaction connected with any provision of funds will become repayable by the relevant officer not later than:
- (a) in the event of the relevant officer being convicted in the proceedings, the date when the conviction becomes final,

- (b) in the event of judgment being given against him in the proceedings, the date when the judgment becomes final; or
- (c) in the event of the court refusing to grant him relief on the application, the date when the refusal of relief becomes final; and

18.1.3 a relevant officer with funds to meet expenditure incurred or to be incurred by him in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority in connection with any alleged negligence, breach of duty or breach of trust by that relevant officer in relation to the company or an associated company of the company or to enable a relevant officer to avoid incurring such expenditure.

18.2 Subject to the provisions of the Act, where the company or an associated company of the company is a trustee of an occupational pension scheme, the company shall provide for a relevant officer or for a relevant officer of such associated company an indemnity out of the assets of the company against liability incurred in connection with the activities of the company or such associated company as trustee of such a scheme provided that such indemnity complies with the provisions of section 235 of the Act.

18.3 In this Article 18:

18.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

18.3.2 a **relevant officer** means any director or other officer or former director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor)

## 19. INSURANCE

19.1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss.

19.2 In this Article 19:

19.2.1 a **relevant officer** means any director or other officer or former director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor);

19.2.2 a **relevant loss** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officers duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company; and

19.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.