

CERTIFIED TRANSLATION FROM THE GERMAN LANGUAGE

Annex 2: Merger Plan

I,

Mr Simon David **REDFERN** [REDACTED]
[REDACTED]

acting

- a) in my capacity as Director and sole shareholder of TESOBE Limited with registered office in Newbury, place of business: 1 Carnegie Road, Newbury, Berkshire, RG14 5DJ, company number in the Register of Companies at Companies House: 04351490, governed by British law,

- Hereinafter referred to as *Transferor Company* or Ltd. -

and

- b) in my capacity as Managing Director and sole shareholder of Technical Solutions Berlin GmbH i. Gr. [under incorporation] with its registered office in Berlin, [Germany] place of business Osloerstr. 17, 13359 Berlin,

- Hereinafter referred to as *Transferee Company* or GmbH -

herewith draw up the following

Merger Plan

to carry out a cross-border merger by way of absorption.

1. Legal forms, company names and registered addresses of the Transferor Company and Transferee Company

The Transferor Company is a private limited company under English law operating under the name of TESOBE Limited. The Limited's registered address according to the articles of association is in Newbury, United Kingdom. The Limited has a branch office in Berlin

¹ Translator's note: Translator's comments and additions are in square brackets.

(Commercial Register B of Amtsgericht Charlottenburg [Charlottenburg Local Court], company number HRB 100420).

The Transferee Company was established today under the name of Technical Solutions Berlin GmbH and has not yet been registered in the commercial register. The seat of the GmbH is in Berlin and the company is governed by German law. The shareholder resolution passed today ensures that the GmbH shall be authorised to pursue the merger prior to the company's being registered in the commercial register.

2. Exchange ratio

The Transferor Company's share capital amounts to GBP 1,000, divided into 1,000 shares of GBP 1 each. All shares are held by the person appearing.

The Transferee Company's share capital amounts to EUR 25,000, divided into 25,000 shares of EUR 1 each. Again, the party appearing holds all these shares.

For the purpose of executing the merger, the Transferee Company shall increase its share capital of previously EUR 25,000 by EUR 2,000 to EUR 27,000 by creating 2,000 new shares in the nominal value of EUR 1 each (shares numbered 25,001-27,000). The shareholder shall receive 2,000 shares at EUR 1 in the newly formed GmbH in exchange for his 1,000 shares at GBP 1 in the Limited.

3. Expected impact of the merger on the employees

The Transferor Company has five employees.

As part of the merger, there are no plans for any actions that would have implications for the employees, more specifically, there are no plans for a shutdown or staff cutbacks.

By way of the merger, the Transferee Company, in its capacity as universal successor, takes over all existing employment agreements, which agreements shall be continued unchanged.

4. Participation in profits

The right to participate in profits shall be granted as of 1 January 2019. No specific aspects having an impact on such right exist.

5. Effective date

The transfer of assets shall be carried out internally with effect as of 1 January 2019. As of such date, any acts conducted and business dealings concluded by the transferor shall be deemed to have been conducted and concluded for the account of the transferee.

6. Special rights of shareholders of the Transferor Company

No special rights pursuant to section 122c (2) no. 7 of the *UmwG*² exist in the GmbH. Under the merger, individual shareholders shall not be granted any special rights in the GmbH. Neither shall any person be granted special benefits pursuant to section 122c (2) no. 8 of the *UmwG*.

7. Benefits for independent experts and members of any bodies of the companies involved in the merger

Both the Transferor Company and the Transferee Company waive having the Merger Plan scrutinised.

No benefits shall be granted to members of the administration, management or supervisory bodies of the companies involved in the merger.

8. Articles of Association for the Transferee Company

The Articles of Association for the Transferee Company as in force at the time the Merger Plan was drafted up are attached as Appendix 1.

9. Procedures for the participation of employees

No works council exists.

There is no need to provide information on the procedures of co-determination, because the requirements for applying the *Gesetz über die Mitbestimmung bei einer grenzüberschreitenden Verschmelzung (MgVG)*³ do not exist.

10. Details of the valuation of the assets and liabilities

The GmbH will value the transferred assets of the Ltd. at their book values.

11. Valuation date

The cut-off date for the balances of the companies involved in the merger shall be 31 December 2018. The conditions of the merger shall be based on the values of the balances drafted for such cut-off date.

² Translator's note: The *UmwG* or *Umwandlungsgesetz* is the German Company Reorganisation Act.

³ Translator's note: The *MgVG* or *Gesetz über die Mitbestimmung der Arbeitnehmer bei einer grenzüberschreitenden Verschmelzung* is the German law on the co-determination of employees in the event of a cross-border merger

12. Taxes, costs

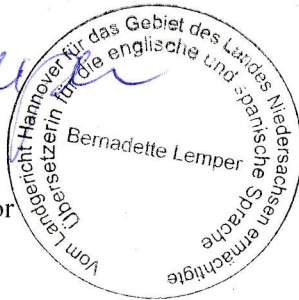
The costs incurred for the present plan shall be paid by the Limited. As regards the real estate transfer tax, the parties unanimously state that the Limited has no real estate located in Germany. The parties also declare that the Limited is not a shareholder of any German GmbH. They also declare that in the past seven years the Limited has not taken any action under the *UmwG*.

END OF TRANSLATION

I certify that the foregoing translation is, to the best of my knowledge and belief, a true and correct translation of the German document that was presented to me as a non-certified (PDF) photocopy.

Hann. Münden, 20 January 2019


Bernadette Lemper
Court Accredited Translator



Duur-Weg 12
34346 Hann. Münden, Germany
Phone +49 5546 717
www.lemper-translations.de