

Certified Translation from German into English

Register of Deeds No. _____ /2018

MERGER PLAN

Negotiated in Prüm, on

(Emblem)

Before me,

Rolf Henssler
- Notary with registered office in Prüm -

appeared:

Mr. **Daniel Lawlor**, Solicitor, born on 17 May 1967,
business resident in 52525 Heinsberg, Jägerstrasse 34, personally known to the notary, acting here not on his own behalf but as a proxy on the basis of a notarised power of attorney dated ***2018, Register of Deeds *** / 2018 of the notary *** with registered office ***, which was presented in original and is attached to this deed in a certified copy, for

Ms **Joyce Janson**, born on 13 November 1954,
resident at 64753 Brombachtal, Zeller Strasse 37,
again the parties involved are not acting on their own behalf, but

1. as sole managing director of "**JAB Deutschland Limited**" with sole powers of representation, domiciled in Truro / England, registered in the Register of Companies for England and Wales, Cardiff, under the company number 07820798,
2. as well as managing director of "**JAB Enterprises GmbH**" with sole powers of representation and exempt from the restrictions of Section 181 of the German Civil Code [*Bürgerliches Gesetzbuch - BGB*], domiciled in Brombachtal, registered in the Commercial Register of the Local Court of Darmstadt under the number HRB 98387, with the business address at Zeller Strasse 37, 64753 Brombachtal.

The appeared party requested notarisation of the following

MERGER PLAN

and declared the following, acting as stated above:

1.

Participating Companies

The following companies are involved in the cross-border merger:

1. The English Limited in JAB Deutschland Limited, with its registered office in Truro/ England, registered with the Registrar of Companies for England and Wales, Cardiff, under Company number 07820798, with a liability capital of 2 Euros- divided into 2 shares with a nominal value each of 1 Euro "**JAB Deutschland limited.**" The liability capital of JAB Deutschland is fully paid in. JAB Deutschland Limited is governed by English law.

The sole shareholder is Ms Joyce Janson with 2 shares at a nominal value of 1 Euro each.

2. The German limited liability company is the company "JAB Enterprises GmbH" with the registered office in Brombachtal, business address in 64753 Brombachtal, Zeller Strasse 37, with a share capital of 25,000.00 Euros, registered in the commercial register of the Local Court of Darmstadt under the number HRB 98387, - "**JAB Enterprises GmbH**". The share capital of JAB Enterprises GmbH is provided by cash contributions and been paid in in half. JAB Enterprises GmbH is subject to German law.

Here, too, the sole shareholder is Ms Joyce Janson with 25,000 business shares each with the nominal value of 1.- Euro.

II.

Merger

1. JAB Deutschland Limited transfers its assets as a whole with all rights and obligations to JAB Enterprises GmbH by way of cross-border merger by absorption.
2. None of the companies involved owns real estate either directly or indirectly.

III.

Exchange ratio, transfer of shares, date of entitlement to profit

1. In return for the transfer of assets, JAB Enterprises GmbH grants to the shareholder of JAB Deutschland Limited, namely Ms Joyce Janson, in exchange for the fully paid-in 2 shares of JAB Deutschland Limited, a nominal amount of Euro each, 1,000 new shares of JAB Enterprises GmbH with a nominal value of 1.00 Euro each. The grant is free of charge. The shares are entitled to dividends from 1 October 2018. A cash payment is not possible.
2. To carry out the merger, JAB Enterprises GmbH will increase its share capital by 1,000 Euro from 25,000 Euro to 26,000 Euro by forming 1,000 new shares with a nominal value of 1.00 Euro each.

IV.

Expected impact of the merger on employment, participation

None of the companies has employees. The consequences of the merger for the employees of JAB Deutschland Limited are set out in Section 20 Paragraph numbers 1 and 2, Section 324 of the Merger Act [*Umwandlungsgesetz- UmwG*] and Section 613a Paragraphs 1 and 4 to 6 of the German Civil Code [*Bürgerliches Gesetzbuch - BGB*]. Since none of the companies have employees, further information is unnecessary.

V.

Balance sheet date

The merger will be based on the closing balance sheets of JAB Deutschland Limited and JAB Enterprises GmbH in both cases as at 30 September 2018. The two previous closing balance sheets of JAB Deutschland Limited have the following cut-off dates: 31 December 2017 and 31 December 2016.

VI.

Merger effective date

The acquisition of the assets of JAB Deutschland Limited by JAB Enterprises GmbH shall take place internally with effect from 30 September 2018, 24.00 hours. From 1 October 2018, 0:00 hours (Merger Effective Date), all actions and transactions of JAB Deutschland Limited are deemed to have been made for the account of JAB Enterprises GmbH.

VII.

Special rights

Special Rights or restrictions on the shares in accordance with Section 122c Paragraph 2 number 7 of the Merger Act [*Umwandlungsgesetz- UmwG*] or Article 7 Paragraph 2 of the Companies (Cross-Border Mergers) Regulations 2007 apply to neither JAB Enterprises GmbH nor JAB Deutschland Limited. Individual shareholders will not be granted any special rights under the merger. There are no specific measures foreseen under this provision for these persons.

VIII.

Special advantages

Special advantages in accordance with Section 122c Paragraph 2 number 8 of the Merger Act [*Umwandlungsgesetz- UmwG*] or Article 7 Paragraph 2 of the Companies (Cross-Border Mergers) Regulations 2007 are not granted to the experts inspecting the merger plan or the members of the administrative, management, supervisory or controlling bodies of the companies involved in the merger.

IX.

Articles of Association of the acquiring GmbH (limited liability company)

The Articles of Association of JAB Enterprises GmbH are included in this document as an attachment. These are hereby referred to and are deemed an integral part of this official document.

X.

No employee participation

The requirements of Section 5 of the Act on Employee Participation in a Cross-Border Merger [*Gesetz über die Mitbestimmung der Arbeitnehmer bei einer grenzüberschreitenden Verschmelzung – MgVG*] do not apply. There are no employee rights under Part 4 of the Companies (Cross Border Merger) Regulation 2007.

XI.

Information on the valuation of assets and liabilities transferred to JAB Enterprises GmbH.

JAB Enterprises GmbH will recognise the assets of JAB Deutschland Limited transferred as a result of the merger with the existing carrying amounts in its balance sheet (carrying book value). The fixed assets and the liabilities of the transferring company have been valued by the parties in accordance with the financial documents referred to in Section V.

XII.

Execution order, power of attorney

1. The parties entrust and authorise the acting notary to register this instrument in the commercial register and to represent them comprehensively in the registration procedure.
2. The parties further authorise all employees of the public notary, Ms Rosemarie Oschlies, Ms Alexandra Knie, Ms Jutta Weller and Ms Jennifer Lammers, for each of them individually und under exemption from the restrictions of Section 181 of the German Civil Code [*Bürgerliches Gesetzbuch - BGB*] to make any necessary and expedient changes and additions to this instrument and to register these with the commercial register.

XIII.

Final provisions

1. The costs incurred in carrying out the merger of both companies are borne by JAB Enterprises GmbH. If the merger does not take effect, the costs of this contract will be borne equally by the companies. All other costs are borne by the individual respective company.

2. Should individual provisions of this document be or become invalid or should they be unenforceable, this shall not affect the validity of the remaining documents. The parties agree that the invalid, ineffective or unenforceable provision shall be replaced by another provision which is effective or enforceable and which comes closest to that which the parties to the invalid, ineffective or unenforceable provision have formally or legally intended.
3. The notary draws the attention of the parties to the further course of the proceedings until the merger takes effect and the point when the merger comes into effect as well as the legal consequences of the merger. The notary has not provided any taxation advice.
4. Received with this Instrument:
Copies:
the transferring company,
the acquiring company.
Certified copies:
the Registrar of Companies for England and Wales, Cardiff,
the tax office responsible for the transferring company (corporate tax office),

Certified copy in electronic form:
the register court at the Local Court of Darmstadt.
5. This text is subject to German law and should be interpreted in accordance with the principles of German law.

This written record was read by the notary to the appeared party, the appendix submitted for review, approved by him, and signed by himself and the notary as follows:

Articles of Association
JAB Enterprises GmbH

I. GENERAL PROVISIONS

Section 1 Company and registered office

(1) The Company is a company with limited liability under the name

JAB Enterprises GmbH

(2) The Company has its registered office in Brombachtal.

(3) The administrative seat of the Company shall be determined by a shareholder meeting with a $\frac{3}{4}$ majority.

Section 2 Object of the Company

(1) The object of the Company is consulting in the area of accounting, controlling and book-keeping as well as providing services in the area of interim management, controlling, accounting, translations, accounting and reporting as well as management consultancy.

(2) The Company is authorised to set up, acquire or participate in similar or similar companies in Germany or abroad, to take over the personal liability and representation of these companies, in particular in limited partnerships, to set up branches and subsidiaries in Germany and abroad, and to conduct all business which is suitable to promote the enterprises of the Company.

II. SHARE CAPITAL AND COMPANY SHARES

Section 3 Share capital

The share capital amounts to 25,000.00 EURO (in words: twenty-five thousand Euros).

It is divided into 25,000 shares with a nominal value of EUR 1.00 each. (shares No. 1 - 25,000).

Section 4 Company shares

- (1) The share capital held by Mrs Joyce Janson amounts to 25,000 shares with a nominal value of EUR 1.00 each (in value one Euro), i.e., a total of EUR 25,000 (in words: twenty-five thousand Euros), (company shares No. 1 - 25,000).
- (2) To the extent that they are not contributed as a contribution in kind, half of the shares to the sum of EUR 25,000.00 shall be paid in cash immediately by Ms Joyce Janson, the remaining amount upon request by the management after a corresponding resolution of the shareholder meeting.
- (3) Costs relating to any capital increases (notary, court, possible approvals, lawyer, and tax consultant) shall be borne by the Company, unless otherwise regulated in the resolution of the increase.

III. REDEMPTION OF SHARES

Section 5 Disposition of shares

- (1) No shareholder may assign or otherwise dispose of his shares or parts thereof without the approval of the shareholder meeting.
- (2) Shares may, in particular following redemption, be reissued - to the extent permissible by the Company.
- (3) If a shareholder intends to sell his shareholding in whole or in part, he must first offer it to the other shareholders for acquisition. They are entitled to purchase in proportion to their participation in the share capital of the Company. The offer must be made by registered letter. It can only be accepted until the expiry of one month after receipt of the letter.

Section 6 Redemption, Amortisation

- (1) The redemption (amortisation) of shares is permitted.
- (2) The redemption of the shares of a shareholder without their consent is permitted if

- a) the shareholding in the Company is seized or otherwise executed by a creditor of the shareholder and the enforcement measure is not cancelled within two months, at the latest until the realisation of the shares;
 - b) insolvency proceedings are opened against the assets of a shareholder or the opening of such proceedings is rejected for lack of assets,
 - c) a reason justifying its exclusion exists in the person of the shareholder - such a reason is given in particular if the shareholder intentionally or grossly negligently violates an obligation which it has under the articles of association or another agreement between the shareholders with regard to the Company; or
 - d) the shareholder declares his departure from the Company by notice of termination or
 - e) if the share of a shareholder as a legal consequence of a measure under the Transformation Act is transferred to a third party without the co-shareholders having consented to this measure. However, this does not apply if a shareholding is due to a measure under the Transformation Act attributable to an affiliate as defined by Section 15 of the German Stock Corporation Act [*AkG*] or to a co-shareholder.
 - f) a guardian is appointed for the shareholder,
 - g) at the request of the management, a married shareholder does not prove within 8 weeks that the shareholding business is excluded from the marital property regime of accrued gains,
 - h) in the event of the death of a shareholder
- (3) If several co-beneficiaries are entitled to a company share (undivided), then a redemption pursuant to para. 2 is also permissible if its conditions exist only in the person of one of the co-beneficiaries.

- (4) The redemption is declared by the management. It requires a shareholder resolution that is passed by a majority and in the case set out in section (2) d) by a $\frac{3}{4}$ majority of the votes cast. The affected shareholder is not entitled to vote if the redemption takes place without his consent.
- (5) Instead of redemption, the shareholders may also decide that the affected shareholder must assign his shareholding to the Company or to a shareholder or third party designated in the resolution ("compulsory assignment"). This decision also requires the approval of the Company. In this case, however, each shareholder may request that a part of the shareholding of the resigning shareholder corresponding to his participation in the share capital be transferred to him.
- (6) In the case of the redemption or assignment of shares in accordance with the above provisions, the fee for the resigning shareholder shall be calculated in accordance with the valuation principles laid down in the Articles of Association. If law or case-law compulsorily require a different calculation of the fee, this shall apply. If the Company does not acquire the shares, it is jointly and severally liable for the payment of the fee together with the acquiring party.
- (7) Upon issue of the redemption order, the affected shareholder shall resign from the Company.
- (8) The shareholders are liable for the payment of the redemption fee, as if they were the direct guarantor; in their internal relationship, however, and they are liable to each other in proportion to their shareholding in the Company.
- (9) The redemption pursuant to para. (2) is only be permitted within the one year after the Company becomes aware of the event leading to the redemption.
- (10) With the redemption order, it must be decided whether the shares in the Company will be reissued or whether the shareholding of the remaining shareholders will be topped up or - to the extent permitted - a capital reduction is decided on in order to establish a parity between the share capital and the number of shares in accordance with Section 5 para. (3), sentence 2 of the Limited Liability Act [*GmbHG*].

Section 7 Compensation of resigning shareholders

- (1) If shares are to be sold on the basis of this contract or if they are withdrawn, the resigning shareholder or his heir / heirs or legal successors shall be compensated in accordance with the following provisions: In order to calculate the compensation payment owed to the resigning shareholder (or his legal successors), a valuation of the Company must be made at the time of resignation. The market value must be determined objectively, expressing the value of the Company continued within the scope of the existing business plan. The appraisal must be carried out by an expert (e.g. tax consultant/auditor) as a neutral assessor under the current guidelines issued by the Institute for Certified Public Auditors [*Institut für Wirtschaftsprüfer*] and the procedure established thereunder for the implementation of Company valuations, however always according to the earnings valuation method.
- (2) The compensation is payable in five equal instalments. The first instalment will be due six months after the shareholder's resignation, each further instalment an additional six months later. If the expert report on compensation is not yet available at the maturity of the first instalment, the expert must determine reasonable part payments for the outstanding instalments. Early payments are permitted to any extent. These will be netted against the latest instalment to be paid. The relevant remainder of the compensation payment is subject to interest at 6% per annum. Accrued interest is due with the next instalment.

Collateral security cannot be demanded by the resigning shareholder.

If a corrective assessment by the taxation authorities, for example as a result of a tax audit, results in a change in the values that have formed the basis for the Company valuation, an adjustment of the compensation claim will not take place.

- (3) If the scheduled compensation payment seriously jeopardises the continued existence of the Company, the payment terms may be reasonably extended and the amount of the individual instalments reduced accordingly. This does not apply if it seriously jeopardises the existence of the resigning shareholder.

- (4) In the event of disagreements over the amount of compensation and the duration of their disbursement, an expert is to be jointly appointed by the parties as arbitrator, who will then decide. If an agreement on the person of the arbitration expert is not reached, the arbitrator shall be appointed by the chairman of the chamber of industry and commerce responsible for the Company at the request of one of the parties.
- (5) The costs of the appraisal report are to be borne by the resigning shareholder as well as the Company at the expense of the remaining shareholders in the proportion in which the resigning shareholder and the remaining shareholders participated in the company capital before the shareholder resigned.

IV. Managing Directors, Management and Representation

Section 8 Managing Directors

- (1) The Managing Directors are appointed and dismissed by shareholder resolution.
- (2) When entering into, amending or terminating service contracts with directors, the Company is represented by the shareholder meeting.
- (3) The Managing Directors are obligated to conduct the business of the Company in accordance with the law, these articles of association in their current version, as well as the shareholder resolutions.
- (4) The Managing Directors require prior approval by shareholder resolution for all transactions that go beyond the ordinary business of the Company. In addition, the shareholder meeting may at any time decide on a more extensive catalogue of transactions, which should only be carried out with the prior consent of the shareholder meeting.
- (5) Managing directors, who are also shareholders, can only be dismissed for important reasons, unless the shareholder meeting has unanimously reserved the right of dismissal upon appointment.
- (6) The above provisions apply accordingly to the liquidators.

Section 9 Representation

- (1) The Company has one or several Managing Directors.
- (2) If only one Managing Director is appointed, he represents the Company alone. If several Managing Directors have been appointed, the Company is also represented individually by each Managing Director.
- (3) By resolution of the shareholder meeting, one or several or all of the Managing Directors may be given sole powers of representation and / or granted exemption from the restrictions of Section 181 of the German Civil Code *[BGB]*.
- (4) The Managing Directors are bound by the limitations of the executive authority arising from these articles of association or, if passed by appropriate decree, from the rules of procedure issued by the shareholder meeting for the Management Board.
- (5) The above provisions apply accordingly to the liquidators.

V. SHAREHOLDER - MEETINGS AND RESOLUTIONS

Section 10 Shareholder meetings

- (1) Shareholder meetings are convened by the Managing Directors. Each Managing Director is entitled to convene alone.
- (2) The notification shall take place by letter or email to each shareholder stating the place, day, time and agenda with a notice period of at least three weeks for ordinary shareholder meetings and of at least 10 days for extraordinary shareholder meetings; in urgent cases, meetings can be called with at a reasonable shorter notice period. The deadline for the period begins with the day following the posting of the invitations. The day of the meeting is not included in the calculation of the deadline.
- (3) A shareholder meeting only constitutes a quorum if at least 50% of the share capital is represented. If less than 50% of the share capital is represented, a new shareholder meeting with the same agenda must be convened without delay, in accordance with paragraph 2. This will constitute a quorum without regard to the share capital represented, if referred to accordingly in the invitation.

- (4) Shareholder meetings take place at the registered office of the Company. The meeting elects a chairman by a majority of the votes cast. He will chair the meeting.
- (5) If all shareholders are present or represented and agree to the passing of resolutions, resolutions may also be passed if the statutory or corporate law provisions applicable to the convocation and announcement have not been complied with.
- (6) Unless a notarial record of the proceedings of the shareholder meeting is recorded, minutes shall be taken of the course of the meeting, the place and date of the meeting, the participants, the items on the agenda, the essential points of the negotiations and the resolutions of the shareholders. The minutes must be signed by the Chairman. Each shareholder shall receive a copy of the minutes.
- (7) Shareholder resolutions are passed by a simple majority of the votes cast unless the law and these articles of association provide otherwise.
- (8) Each 1.00 (one) Euro of a share grants one vote. Abstention and a tie are considered to be a rejection.
- (9) Resolutions concerning the amendment of the articles of association or the dissolution of the Company require a majority of $\frac{3}{4}$ of the total share capital. The resolution must be notarised.
- (10) Contesting a shareholder resolution by taking legal action is only admissible within a period of 2 months after receipt of the relevant minutes.
- (11) The shareholders are entitled to be represented in the shareholder meeting by another shareholder or by a person of the legal, tax advisory or auditing professions who is sworn to professional secrecy. In the case of a power of attorney, a written power of attorney from the shareholder represented must be handed over at the beginning.

- (12) Resolutions may also be made in writing, by telegram, by fax or e-mail, unless legal provisions preclude this. The prerequisite is that the shareholders expressly agree to pass the specific resolution in the form proposed, whereby this form is also sufficient for the declaration of consent.

VI. FINANCIAL YEAR, FINANCIAL STATEMENTS, MANAGEMENT REPORT, RESULTS APPLICATION

Section 11 Financial year

- (1) The financial year is the calendar year.
- (2) The first financial year begins with the registration and ends on 31 December of this year.

Section 12 Financial statements, Management report and Results application

- (1) The Managing Directors must prepare the annual financial statements (balance sheet and profit and loss account including appendix) and the management report (where required) within the legal deadlines and submit them to the shareholders with their proposed appropriation of profit.
- (2) Within the statutory periods, the shareholders must decide on the approval of the annual financial statements and on the appropriation of the result.
- (3) Decisions to add amounts to the profit reserves or to present them as a profit carried forward require a majority of two thirds of the votes cast. In addition, the annual result must be distributed to the shareholders according to the ratio of the shares.

VII. NON-COMPETITION

Section 13 Non-competition

- (1) To the extent permitted by law, the shareholders are exempt from any prohibitions on competition vis-à-vis the Company.
- (2) The shareholder meeting may grant, extend, limit or revoke the non-competition clause with a majority of $\frac{3}{4}$ and / or decide whether and to what extent an appropriate remuneration is payable to the Company.

VIII. Duration of the Company

Section 14 Duration, Dissolution

- (1) The Company has been formed for an indefinite period.
- (2) The decision to dissolve the Company requires the approval of at least 75% of the votes of the entire share capital.
- (3) If the Company is dissolved, the shareholder meeting determines the type of execution and elects the liquidators. It also determines their remuneration.

Section 15 Resignation

- (1) Each shareholder may resign by registered letter to the Company with a notice period of 3 months to the end of the calendar year or half year.
- (2) The regulations under sections 5, 6 and 7 apply for the shareholding of the resigning shareholder.
- (3) The resignation will not dissolve the Company.

IX. FINAL PROVISIONS

Section 16 Formation expenses

The Company bears the costs associated with its incorporation, including the costs for providing legal advice, legal formation advice and representation, the notary fees for notarisation and registration, the costs of registering the commercial register, the costs of registering a business and the costs of providing tax advice and representation, preparation of the tax registration, the opening balance sheet and the establishment of accounting and bookkeeping up to the amount of EUR 2,500.00.

Section 17 Written form

To come into force, all agreements relating to the Company relationship between shareholders or between the Company and shareholders must be made in writing, unless a notarised certification is required by law. This also applies to any waiver of the requirement of the written form.

Section 18 Severability clause

Should provisions of these Articles of Association be or become invalid or unenforceable, all remaining provisions will remain valid. The shareholders are obligated to agree on a valid and enforceable provision that comes as close as possible to the economic purpose of the invalid provision for replacing the invalid or unenforceable provision. The above applies accordingly in the event of a regulatory loophole.

This text is a true and accurate translation of the attached document from German into English.

....., on 4 December 2018

Fay Brown

Certified Translator for the English Language, duly appointed and sworn by the President of the Regional Court of Würzburg

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