

English version

ITOUCH LIMITED

(as transferee)

AND

SMS COSMOS AS

(as transferor)

**MERGER PLAN OF THE CROSS-BORDER MERGER
BY ABSORPTION OF A WHOLLY-OWNED SUBSIDIARY**

Merger Plan
for
iTouch Limited and SMS Cosmos AS

1 PARTIES

This Merger plan is jointly prepared and concluded between:

- (i) **ITOUCH LIMITED**, a private limited company incorporated under and governed by the laws of England and Wales

Registered office address: Avalon House, 57-63 Scrutton House, London, EC2A 4PF,
United Kingdom

Org no: 03911278

(hereinafter referred to as "iTouch UK")

as the transferee company, and

- (ii) **SMS COSMOS AS**, a private limited company incorporated under and governed by the laws of Norway

Registered office address: c/o Frostad og Skyrud AS, Gunnar Randers vei 24, 2007
Kjeller, Norway

Org no: 982 838 525

(hereinafter referred to as "SMS Cosmos")

as the transferor company.

iTouch UK and SMS Cosmos are in the following also referred to jointly as the "Merging Companies".

2 BACKGROUND AND OBJECTIVE OF THE MERGER

- 2.1 According to the register of shareholders of SMS Cosmos as of the date of these Common Draft Terms, iTouch UK owns 100% of the shares in SMS Cosmos. The Boards of Directors in iTouch UK and SMS Cosmos have jointly prepared this merger plan (the "Merger Plan") for the merger of SMS Cosmos with and into iTouch UK in accordance with the Norwegian Law and the UK Regulations (as defined below) (the "Merger").
- 2.2 SMS Cosmos ceased its operations in 2003 and has no employees and no activity.
- 2.3 iTouch UK and SMS Cosmos are both indirect subsidiaries of NTT Docomo, Inc., the ultimate parent of the group of entities to which they belong (the "Group"). The proposed Merger takes place within the context of an international reorganization of the Group and the purpose of such restructuring is the simplification and rationalisation of the corporate structure of the Group to create synergies, reduce administrative costs and simplify the business structure of the Group. The purpose of the Merger is to simplify the corporate structure by transferring existing assets and liabilities, and rights from SMS Cosmos to iTouch UK.

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3. PROCEDURE FOR THE MERGER

- 3.1 The Merging Companies aim for the Merger to become effective in the calendar year 2016.
- 3.2 The Merger is regulated by the Directive 2005/56/EC of the European Parliament and of the Council of Ministers of 26 October 2005 on cross-border mergers of limited liability companies (the "Directive"). In Norway the Merger is regulated by the Norwegian Private Limited Liability Company Act Section 13-25 ref. the Norwegian Public Limited Liability Company Act Section 13-36 (the "Norwegian Law"), and in England the Merger is regulated by The Companies (Cross-Border Mergers) Regulations 2007 (the "UK Regulations").
- 3.3 At the Legal Effective Time (as defined below), SMS Cosmos will merge with and into iTouch UK in accordance with the terms and conditions set forth in this Merger Plan, with iTouch UK being the resulting company.
- 3.4 As a consequence of the Merger, the ownership, title and the possession of the assets and liabilities of SMS Cosmos will pass to iTouch UK by operation of the Directive, Norwegian Law and the UK Regulations at the Legal Effective Time. iTouch UK will become entitled to the assets of SMS Cosmos and shall assume, carry out, perform and complete the liabilities of SMS Cosmos from the Legal Effective Time. All other rights and obligations of SMS Cosmos shall pass from SMS Cosmos to iTouch UK at the Legal Effective Time.
- 3.5 No consideration shall be paid for the transfer of the assets and liabilities of SMS Cosmos to iTouch UK.
- 3.6 Following the completion of the Merger, SMS Cosmos will automatically be dissolved (without going into liquidation) and will cease to exist.
- 3.7 Each Merging Company shall do, sign or execute, or procure to be done, signed or executed all such other acts, deeds, documents and things as may be necessary or desirable in respect of the Merger and the transfer of the assets and liabilities of SMS Cosmos to iTouch UK pursuant to this Merger Plan.

As iTouch UK holds the entire issued share capital of SMS Cosmos, the Merger shall be carried out in the manner provided for in Article 2(2)(c) of the Directive and pursuant to article 13-36 of Norwegian Law, and Regulation 2(3) of the UK Regulations (merger by absorption of a wholly-owned subsidiary).

3.8 Summary of Norwegian cross-border merger procedure

- (a) The Merger is implemented by iTouch UK taking over the business including all assets, liabilities, rights and obligations of SMS Cosmos. The Merger is completed by SMS Cosmos being deleted from the Norwegian Register of Business Enterprises. iTouch UK will take over all assets, liabilities, rights and obligations from SMS Cosmos. iTouch UK will continue to exist with the same company name, registered office, registration number and articles of association following the implementation of the Merger.
- (b) The adoption of the Merger is decided by the Board of Directors of SMS Cosmos. Under the Norwegian Law regulations for a simplified parent/subsidiary Merger, there is no requirement for a shareholder resolution of SMS Cosmos and the Merger is not dealt with by a shareholder meeting. The shareholder of iTouch UK will however receive this Merger Plan and approve the Merger.

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- (c) This Merger Plan will be filed by SMS Cosmos with the Norwegian Register of Business Enterprises, who will announce the Merger Plan in its electronically journal at Brreg.no. One month after the Norwegian Register of Business Enterprises' announcement of the Merger Plan, the board of directors of SMS Cosmos shall adopt the decision to merge the Merging Companies and file for registration of this in the Norwegian Register of Business Enterprises. Following such filing, the Norwegian Register of Business Enterprises will announce the Merger, by which a creditor notice period of six weeks starts to run according to the Norwegian Public Limited Liability Company Act, Section 13-15.
 - (d) Following the lapse of the six weeks creditor notice period, and provided no objections have been made or any such objection has been satisfied, the Board of Directors in SMS Cosmos will report to the Norwegian Register of Business Enterprises that there are no outstanding creditors and that all requirements under Norwegian law have been met. The Norwegian Register of Business Enterprises will issue a certificate confirming that the documents and formalities required prior to a Merger have been prepared and completed.
 - (e) Because the transferee company, iTouch UK, is subject to the legislation of UK, SMS Cosmos shall file the certificate mentioned in (d) above as well as a copy of the Merger Plan, with the relevant UK authorities, no later than six months after the issuance of the certificate confirming that the documents and formalities required prior to a Merger have been prepared and completed.
 - (f) The Merger shall be registered in the Norwegian Register of Business Enterprises when the Register has received notification from the registrar of companies for England and Wales that the Merger has entered into force.
 - (g) The legal effect of the Merger shall enter into force from the time stipulated under the UK Regulations as ordered by the High Court of England and Wales (the "UK Court"), and specified in the Third Court Order (as defined below).

3.9 Summary of UK procedure

- (a) Pursuant to Regulation 11 of the UK Regulations, iTouch UK will apply to the UK Court to obtain a court order granting permission to convene a shareholder meeting to approve the Merger (the "First Court Order").
- (b) Subject to the receipt of the First Court Order, iTouch UK will deliver copies of the First Court Order, the draft terms of merger and a signed Form CB01 to the registrar of companies of England and Wales in accordance with Regulation 12 of the UK Regulations.
- (c) iTouch UK will make this draft Merger Plan and an explanatory report explaining the Merger available for inspection at iTouch UK's registered office in accordance with Regulation 10 of the UK Regulations.
- (d) Not less than two months after the delivery of the documents in accordance with paragraph 3.9(b) above, and not less than one month after making the Merger Plan and the directors explanatory report available for inspection at iTouch UK's registered office in accordance with paragraph 3.9(c) above, a meeting of the sole shareholder of iTouch UK will be held for the purpose of approving the Merger in accordance with Regulations 13 and 14 of the UK Regulations.
- (e) Subject to the approval by the sole shareholder of iTouch UK of the Merger in accordance with paragraph 3.9(c) above, the Merging Companies will make a joint application to the UK

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Court to obtain an order certifying that the pre-merger requirements, as specified in Part 2 of the UK Regulations, have been complied with (the "Second Court Order").

- (f) Subject to the receipt of the Second Court Order, the Merging Companies will make a joint application to the UK Court for the approval of the merger in accordance with Regulation 16 of the UK Regulations (the "Third Court Order"). A copy of the Third Court Order will then be delivered to the registrar of companies of England and Wales in accordance with Regulation 19(1) of the UK Regulations.

4. VALUATION AND CONSIDERATION

- 4.1 The valuation of the assets and obligations transferred to iTouch UK as the transferee company in the Merger is based on book values and the net fair market value is assumed to be at least equal to book value.
- 4.2 The financial accounts of SMS Cosmos for the financial year ended 31 December 2014 reflect a positive net equity of NOK 21,284,996 and NOK 15,339 of debt. As the Merger is implemented as a simplified Merger without consideration, no market valuation is performed and no consideration shares are issued by iTouch UK in consideration of the values taken over from SMS Cosmos, ref the Norwegian Limited Liability Company Act Section 13-25/the Norwegian Public Limited Liability Company Act Section 13-36, and the UK Regulations Regulation 2(3).

5. IMPLEMENTATION OF THE MERGER

5.1 Legal Effective Time

- (a) The Merger is intended to take legal effect on 4 April 2016, subject to the approval of the UK Court ("Legal Effective Time").
- (b) On the Legal Effective Time, the following takes place:
- i. SMS Cosmos is finally dissolved and deleted from the Norwegian Register of Business Enterprises.
 - ii. All assets, liabilities, rights and obligations of SMS Cosmos are transferred to iTouch UK in accordance with this Merger Plan.

5.2 Accounting matters

- (a) The conditions for the Merger shall be established based on the final form draft annual accounts for the year ending 31 December 2014 for SMS Cosmos and the audited annual accounts for the year ending 31 December 2014 for iTouch UK.
- (b) The Merger shall take effect from 1 January 2016, subject to the approval of the High Court of England and Wales (the "UK Court"), for the purpose of statutory Norwegian GAAP accounting (the "Accounting Effective Time"). All transactions, income and costs associated with the assets, liabilities, rights and obligations transferred to iTouch UK as a consequence of the Merger shall from the Accounting Effective Time be accounted for in the accounts of iTouch UK.

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5.3 Independent Expert Report

Pursuant to article 13-36 (2) of Norwegian Law, and Regulation 9(1)(a) of the UK Regulations, there is no requirement to obtain an Independent Expert Report where the Merger is a merger by absorption of a wholly-owned subsidiary.

6. COMPANY RESOLUTIONS

6.1 SMS Cosmos

It is proposed that the Board of Directors of SMS Cosmos adopts the following resolution:

"The Merger Plan dated [...] for a merger of SMS Cosmos AS with and into iTouch Limited is approved. This entails that SMS Cosmos AS becomes dissolved and merged into iTouch Limited."

6.2 iTouch UK

It is proposed that the Board of Directors of iTouch UK approve the Merger and this Merger Plan.

7. SPECIAL RIGHTS

- (a) Pursuant to Regulation 7(2)(g) of the UK Regulations, and 13-26 (7) of Norwegian Law there are no subscription rights, options or other special rights attached to the shares in SMS Cosmos. And no such rights shall be issued as part of the Merger.
- (b) Pursuant to article 13-26 (8) of Norwegian Law and Regulation 7(2)(h) of the UK Regulations, no special rights or advantages shall accrue to the independent experts, members of the company's control and supervisory bodies, members of the Board of Directors, the General Manager or corresponding decision makers as a consequence of the Merger.

8. EMPLOYEES

As at the date of this Merger Plan the Merging Companies to this Merger Plan have no employees.

9. CONDITIONS FOR IMPLEMENTATION OF THE MERGER

The completion of the Merger is subject to the following:

- (a) The Merging Companies obtain all regulatory approvals for a Merger, on acceptable terms. The Merging Companies are not familiar with any such approvals being required.
- (b) Possible third party consents to the Merger have been granted, unless the Merging Companies determine that a lack of consent is without material impact for the Merger.
- (c) This Merger Plan has been approved by the Board of Directors of iTouch UK and of SMS Cosmos, and by the sole shareholder of iTouch UK.
- (d) The creditor notice period has lapsed for the Merging Companies, and that possible objecting creditors have been satisfied or otherwise handled in accordance with Norwegian Law and the UK Regulations.
- (e) No events or circumstances have occurred since the date of this Merger Plan that would materially change the assumptions for the Merger.

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10. COSTS

Each Merging Company hereto shall bear any costs, fees or expenses incurred by it in connection with negotiating, preparing and entering into this Merger Plan.

11. ARTICLES OF ASSOCIATION

The Articles of Association of iTouch UK, the resulting company, are attached at Appendix 1 as they read following the Merger.

12. GOVERNING LAW

This Merger Plan shall be governed by and construed in accordance with UK law.

13. SIGNATURES

The directors of the Merging Companies hereby approve this Merger Plan by signing the Merger Plan in two counterparts, one for each party.

Place/date

Board of Directors of iTouch Limited

Giovanni Tivan _____

Board of Directors of SMS Cosmos AS

Giovanni Tivan

~~Massimo Mancini~~

GIOVANNI TIVAN

Appendices to the Merger Plan

1. Articles of Association of iTouch UK
2. [Intentionally blank]
3. Articles of Association of SMS Cosmos

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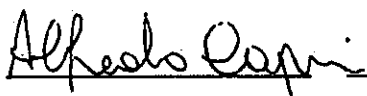
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Place/date

Board of Directors of iTouch Limited

_____

Board of Directors of SMS Cosmos AS

Massimo Mancini

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2. [Intentionally blank]
3. Articles of Association of SMS Cosmos

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4. Annual accounts 2012, 2013 and 2014 for iTouch UK
5. Annual accounts 2012, 2013 and 2014 for SMS Cosmos
6. Report from the Board of Directors of iTouch UK