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## THE COMPANIES ACT 2006

**COMPANY NUMBER 00692449**


### SPECIAL RESOLUTION OF MANOR OPTICAL CO. LIMITED


CIRCULATION DATE: 28 February 2019  
(This is the "Circulation Date" referred to in Note 2 below)

WE, JAMES HANBURY SMITH and MERRALYN PATRICIA SMITH, being all of the Members for the time being of the above-named Company entitled to receive notice of and attend and vote at General Meetings HEREBY PASS the following Resolution as a SPECIAL RESOLUTION on 28.02 2019 pursuant to Sections 21 and 281(1)(A) and Chapter 2 of the Companies Act 2006:

That the present Articles of Association of the Company shall cease to apply and that the new Articles of Association in the form of the Articles attached to this resolution and initialled by us shall henceforth be adopted in their stead.

Dated: 28.02 2019

Signed:   
James Hanbury Smith  
(51% of voting rights)

Signed:   
Merralyn Patricia Smith  
(49% of voting rights)

#### IMPORTANT INSTRUCTIONS TO MEMBER

- (a) Please signify your agreement to the above written resolution by signing two copies on the line provided for your signature and by initialling (on the first page) the copy of the new Articles attached.
- (b) The above resolution must be signed by a Member (or Members) named above holding in aggregate shares carrying the entitlement to at least 75% of the votes exercisable in general meeting of the Company by not later than the twenty-eighth day of the period after and beginning with the Circulation Date ("the Circulation Date"). If the requisite Member(s) have signed the resolution on or before that date then the Company Secretary/a Director may date the resolution at any date on or after the first date when that Member/Members has/have signed the resolution provided that such date does not fall after the expiry date. After the expiry date, the resolution will lapse, unless it has previously been signed by the requisite Member(s).



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## **THE COMPANIES ACT 2006**

## **COMPANY LIMITED BY SHARES**

## **COMPANY NUMBER 00692449**

## **NEW ARTICLES OF ASSOCIATION OF MANOR OPTICAL CO. LIMITED**

(Adopted by Special Resolution dated 28.02 2019)

### **PRELIMINARY**

1. The model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI2008/3229) (the "Model Articles") shall apply to the Company subject to the exclusions and modifications and together with the additional provisions set out in these Articles.

### **CLASSES OF SHARE**

2. Upon the issue by the Directors of any share in the Company, that share shall be designated as either an Ordinary Share or a Redeemable B Share. Redeemable B Shares shall be issued in sub-classes of B1, B2 etc. Any number of separate sub-classes of Redeemable B Shares (differentiated by number) may be created by the Directors. All references in these Articles to "Redeemable B Shares" shall be references to all Redeemable B Shares of whatever sub-class currently in issue.

The provisions attaching to the Ordinary and Redeemable B Shares and sub-classes of Redeemable B Shares from time to time and at any time issued by the Company shall be as follows:-

- (a) Dividends shall be declared and paid separately on Ordinary Shares and each sub-class of Redeemable B Shares at such times and in such amounts as the Directors may at any time and from time to time decide for each such class or sub-class.
- (b) The holder or holders of any Ordinary Share or Shares shall be entitled to receive notice of and attend and vote at general meetings of the Company and on a show of hands or on a poll each member of the Company shall be entitled to one vote for each Ordinary Share which that member holds.
- (c) No Redeemable B Share shall entitle the holder thereof to receive any notice of or to attend or to vote at any general meeting of the Company.
- (d) Upon a winding-up or liquidation of the Company or any return of capital of the Company to the members monies shall be applied in the following order of priority –

- (i) there shall first be paid to the holders of all Redeemable B Shares all arrears of dividends declared on those shares; and thereafter
  - (ii) there shall be paid to the holders of the Ordinary Shares all arrears of dividends declared on those shares; and thereafter
  - (iii) the capital paid up on any issued Redeemable B Share(s) for the time being shall be repaid to the holder(s) of such Share(s) *pari passu* on all sub-classes as if they comprised one class of share and, for the avoidance of doubt, the Redeemable B Share(s) shall not entitle the holder(s) thereof to receive any further profit, distribution or payment of any kind; and thereafter
  - (iv) the capital paid up on any issued Ordinary Share(s) for the time being shall be repaid to the holder(s) of such share(s);
  - (v) any surplus shall be distributed to the holders of the Ordinary Shares *pro rata* to their holdings of Ordinary Shares ranking *pari passu* as one class.
- (g) (i) The Company may by serving written notice of redemption on the shareholder at any time and from time to time at the absolute discretion of the Directors redeem the whole or any part of the Redeemable B Shares of whatever sub-class of Redeemable B Share.
- (ii) The redemption price shall be £1 per Redeemable B Share.
- (iii) Any notice of redemption shall specify the particular shares to be redeemed, the redemption price, the date fixed by the Company for redemption and the place at which the certificate(s) for such share(s) are to be presented for redemption. At the time and place so fixed, the relevant holder(s) shall be bound to surrender to the Company for cancellation the certificate(s) for the holder's share(s) which are to be redeemed. Upon such surrender the Company shall pay to each such holder the price due upon redemption. If any certificate so surrendered to the Company shall include any Redeemable B Share(s) not then to be redeemed, a fresh certificate for that/those share(s) shall be issued without charge.

3.. In accordance with Section 551 of the Companies Act 2006 the Directors are generally and unconditionally authorised to exercise any power of the Company to allot shares in the Company and grant rights to subscribe for or convert any security into shares in the Company up to the maximum amount (as hereinafter defined) throughout the period expiring on and including the termination date (as hereinafter defined) but after that date the Directors may allot any shares and grant rights to subscribe for or to convert any security into shares in pursuance of an offer or agreement made before that date.

For the purpose of this Article -

"maximum amount" shall mean £5,500 divided into 5,500 Shares of £1 each (of whatever class or sub-class).

and

"termination date" shall mean the day immediately preceding the fifth anniversary of the date of adoption of these Articles.

4. Except as the members shall by special resolution otherwise direct:-
- (a) All Ordinary Shares which the Directors propose to issue shall first be offered to existing members holding Ordinary Shares in proportion as nearly as possible to the number of Ordinary Shares already held by them respectively. The offer shall be made by notice in writing specifying the number of shares offered and specifying a period (not being less than twenty-one days) within which the offer must be accepted ("the acceptance period"). The offer shall also invite each recipient to state in his acceptance the number of additional shares (if any) in excess of his proportion which he desires to purchase and if all the members to whom the offer is being then made do not accept the offer in respect of their respective proportions in full within the acceptance period, the shares not so accepted shall be used to satisfy the claims for additional shares made by such members as nearly as possible in proportion to the number of Ordinary Shares already held by them respectively, provided that no member shall be obliged to take more shares than he shall have applied for.
  - (b) After the expiration of the acceptance period specified in (a) above all or any Ordinary Shares not accepted by the existing holder(s) of Ordinary Shares pursuant to the foregoing provisions of this Article may be offered to such persons approved pursuant to Article (d)(ii) below in such proportions as the Directors may in their absolute discretion determine and/or the Directors may decide that the offer to issue all or any such shares shall lapse.
  - (c) The Directors shall be entitled to offer any Redeemable B Shares which they propose to allot to such person(s) and in such number(s) and sub-classes as the Directors may in their absolute discretion decide.
  - (d) The Directors shall not be entitled to allot, issue, grant rights to subscribe for or to convert any security into or otherwise dispose of any Ordinary Shares in the Company except:
    - (i) to any existing member who has accepted an offer in accordance with the foregoing sub-paragraph (a) or
    - (ii) to any other person unanimously approved in writing for that purpose by all members of the Company holding Ordinary Shares.
  - (e) In accordance with Section 567 of the Companies Act 2006, Sections 561 and 562 of the Companies Act 2006 shall not apply to any allotment of shares in the Company.

#### **VOTING RIGHTS OF DIRECTORS**

5. Subject to the Articles, each Director present at a meeting of the Directors shall have one vote.

## **APPOINTMENT OF DIRECTORS**

6. In any case where, as a result of death, the Company has no shareholders holding Ordinary Shares and no Directors, the transmittee(s) of the last shareholder to have died holding any Ordinary Share(s) shall have the right, by notice in writing, to appoint as Director(s) any person or persons (including any transmittee) who is willing to act and is permitted to do so.

Regulation 17(2) in the Model Articles shall not apply to the Company.

## **SHARE TRANSFERS**

7. (a) No Redeemable B Share shall be transferable in any circumstances. No Member shall be entitled to dispose of any legal or beneficial interest in any Redeemable B Share or Shares in the Company or create any lien, charge or option over or otherwise grant any right over any such shares.
- (b) Subject to paragraph (c) below, the Directors may in their absolute discretion refuse to register the transfer of any shares of any Ordinary Share to any person for any reason.

Regulation 26(5) in the Model Articles shall not apply to the Company.

- (c) If the Directors refuse to register the transfer of a share, the instrument of transfer must, within a reasonable period after the refusal, be returned to the transferee with the notice of refusal unless the Directors suspect that the proposed transfer may be fraudulent.