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Company No: 938440

THE COMPANIES ACTS 1948 TO 1967

**A PRIVATE COMPANY LIMITED BY SHARES
(Incorporated on 6 September 1968)**

ARTICLES OF ASSOCIATION

OF

CADBURY MONDELEZ PENSION TRUST LIMITED¹

(adopted by special resolution passed on 17 March 2006 and amended by special resolutions passed on 16 February 2010, 18 January 2012, 3 December 2013, 4 May 2016 and 24 March 2022)

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PRELIMINARY

1. The following Articles constitute the Articles of Association of the Company to the exclusion of any regulations contained in any statute or subordinate legislation (including but not limited to the regulations contained in Table A in the schedule to the Companies (Tables A to F) Regulations 1985 and the model articles contained in the Schedules to the Companies (Model Articles) Regulations 2008, both as amended).

2. The following definitions apply to these Articles:-

"the Act"	means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force
"the Articles"	means the Articles of the Company
"Mondelez Group"	means the Group Company and its subsidiaries and associated companies for the time being
"Clear Days"	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect

¹ The name of the Company was changed from Cadbury Group Pension Trust Limited to Cadbury Schweppes Pension Trust Limited pursuant to special resolution of the Company passed at an extraordinary general meeting on 1 September 1972 and from Cadbury Schweppes Pension Trust Limited to Cadbury Pension Trust Limited pursuant to special resolution of the Company passed at a general meeting on 4 June 2008. The name of the Company was changed from Cadbury Pension Trust Limited to Cadbury Mondelez Pension Trust Limited pursuant to a special resolution of the Company dated 4 May 2016.

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"Communication"	means the same as in the Electronic Communications Act 2000
"Company Appointed Director"	means a Director who is appointed by the Group Company
"Electronic Communication"	means the same as in the Electronic Communications Act 2000
"Executed"	includes any mode of execution
"Group Company"	means Mondelez UK Holdings & Services Limited (registered number 00052457)
"Holder"	in relation to shares means the member whose name is entered in the register of members as the holder of the shares.
"Member Nominated Director"	means a Director who is appointed after being selected pursuant to the Selection Arrangements
"Office"	means the registered office of the Company
"Pension Fund"	means the Cadbury Mondelez Pension Fund
"Seal"	means the common seal of the Company
"Secretary"	means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary
"Selection Arrangements"	means the arrangements adopted from time to time for selecting Member Nominated Directors in accordance with the provisions of the Pensions Act 2004 or any legislation which amends or replaces such provisions.
"United Kingdom"	means Great Britain and Northern Ireland.

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company.

SHARE CAPITAL

3. The share capital of the Company is £6.00 divided into 120 Ordinary Shares of 5p each.
4. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine.
5. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

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SHARE CERTIFICATES

6. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by that member (and, upon transferring a part of the holding of shares of any class, to a certificate for the balance of such holding). Every certificate shall be sealed with the Seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon.
7. If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the Directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

TRANSFER OF SHARES

8. The Directors shall have an absolute right without giving any reason to refuse to register a transfer of any share (whether fully paid or not).
9. If and whenever any member being a Director shall cease to be a Director the Directors may at any time thereafter give notice in writing to such member calling upon that member to transfer at par any share or shares held by the member to a person specified in the notice and unless within fourteen days such member shall transfer the share or shares accordingly the Directors may appoint some person to execute an instrument of transfer of the shares held by such member in favour of another Director and cause the other Director's name to be entered in the Register in respect of the share or shares.
10. No share shall be issued or transferred to or held by any person other than a Company Appointed Director, or a Member Nominated Director.
11. The instrument of transfer of a share may be in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.
12. If the Directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

TRANSMISSION OF SHARES

13. If a member dies the member's personal representatives shall be the only persons recognised by the Company as having any title to the member's interest subject to the right of the Directors to give notice in writing under Article 9 to the personal representatives as if they were the member.

ALTERATION OF SHARE CAPITAL

14. The Company may by ordinary resolution:-
 - 14.1 increase its share capital by new shares of such amount as the resolution prescribes;
 - 14.2 consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - 14.3 subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and

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- 14.4 cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

GENERAL MEETINGS

15. All general meetings other than annual general meetings shall be called general meetings.
16. The Directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene a general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or any member of the Company may call a general meeting.

NOTICE OF GENERAL MEETINGS

17. An annual general meeting and a general meeting called for the passing of a special resolution or a resolution appointing a person as a Director shall be called by at least twenty-one clear days' notice. All other general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if so agreed:-
- 17.1 in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- 17.2 in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent in nominal value of the shares giving that right.
18. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
19. Subject to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death of a member and to the Directors and auditors.
20. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

21. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted shall be a quorum.
22. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine.
23. The Chair of the board of Directors or in the Chair's absence some other Director nominated by the Directors shall preside as chair of the meeting, but if neither the Chair nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chair and, if there is only one Director present and willing to act, that Director shall be chair.

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24. If no Director is willing to act as chair, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chair.
25. The chair may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
26. A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
27. A person is able to exercise the right to vote at a general meeting when:-
 - 27.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - 27.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
28. The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
29. In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
30. Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.
31. A resolution put to the vote of a meeting shall be decided on a show of hands.
32. A declaration by the chair that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
33. In the case of an equality of votes, the chair shall be entitled to a casting vote in addition to any other vote the chair may have.
34. A resolution in writing Executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which each relevant member was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each Executed by or on behalf of one or more members.

VOTES OF MEMBERS

35. Subject to any rights or restrictions attached to any shares, on a show of hands every member who is present in person shall have one vote.
36. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed

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at the meeting shall be valid. Any objection made in due time shall be referred to the chair whose decision shall be final and conclusive.

DIRECTORS

37. Unless otherwise determined by Ordinary Resolution of the Company and subject to Article 38 below the number of Directors shall be 10 of whom 5 shall be Member Nominated Directors.
38. The Directors may act notwithstanding any vacancy in their body.
39. Directors shall be appointed and removed in accordance with Articles 58 to 63 below. Each Director shall be appointed for a three year period of office (subject to any overriding requirements for the time being of the Selection Arrangements) and may be re-appointed on the expiry of such period.
40. The quorum necessary for the transaction of the business of the Directors shall be four, of whom one is the Chair of the Directors (or the Chair's duly authorised alternate appointed under Article 64), not less than two of whom are Company Appointed Directors and not less than two of whom are Member Nominated Directors.
41. The Directors may regulate their proceedings as they think fit. A Director may, and the Secretary at the request of a Director shall, call a meeting of the Directors. It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chair shall have a second or casting vote.
42. Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:-
 - 42.1 the meeting has been called and takes place in accordance with the Articles; and
 - 42.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
43. In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
44. If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.
45. A resolution signed in writing signed by all of the Directors entitled to receive notice of a meeting of Directors or by all the members of any committee to which the Directors may have delegated powers under Article 67 shall be valid and effective as if it had been passed at a duly convened and held meeting of the Directors and may consist of several documents in the like form each signed by one or more Directors.
46. The Directors shall be entitled to such remuneration as may be agreed from time to time between the Company and the Directors, and any Director to whom payment of remuneration is made under such agreement may retain such remuneration beneficially and shall not be accountable therefore. Unless otherwise agreed, the remuneration shall be deemed to accrue from day to day.
47. A Director may be paid all reasonable travel, hotel and other expenses properly incurred by the Director in connection with attendance at meetings of Directors, of committees of Directors and of the Company or in connection with the Director's duties as a Director of the Company.
48. Subject to the provisions of the Act, the Memorandum and the Articles and to any directions given by special resolution, the business of the Company shall be managed

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by the Directors who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given.

49. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of the powers conferred on the agent by the Directors under this Article.

CONFLICTS OF INTEREST: TRANSACTIONAL (SECTION 177 OF THE ACT)

50. If a Director is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company, that Director must declare the nature and extent of that interest to the other Directors.

51. Provided that:

(a) the Director has declared the interest in accordance with Article 50 and section 177 of the Act; or

(b) section 177 of the Act does not require the interest to be declared,

the Director may be counted in the quorum and permitted to vote in the decision making process.

CONFLICTS OF INTEREST: SITUATIONAL (SECTION 175 OF THE ACT)

52. If a Director is aware of a situation in which that Director has, or could have, a direct or indirect interest in that conflicts, or possibly may conflict, with the interests of the Company, the Director must disclose the nature and extent of the conflict situation to the Directors as soon as reasonably practicable. This duty does not apply to a matter covered by Article 50.

53. The Directors (including the conflicted Director) may propose that the conflict situation be authorised by the Directors. The provisions of Articles 37 to 45 apply to the authorisation except that the conflicted Director will not count in the quorum or be permitted to vote in the authorisation process.

54. The Directors may authorise a conflict situation on such terms and conditions (if any) as they determine.

55. The Directors may vary or revoke an authorisation given in accordance with Articles 53 and 54 at any time, provided that this shall not affect the validity of anything done by the conflicted Director in accordance with the terms and conditions of the authorisation (if any) prior to the date of the variation or revocation.

56. Provided that the conflict situation has been authorised in accordance with Articles 53 and 54, authorised by a special resolution of the members of the Company or falls within Article 57 below, the conflicted Director shall count in the quorum and be permitted to vote in the decision making process at any meeting where the conflict situation arises. The conflicted Director may also sign a written resolution of the Directors where the subject matter causes the conflict situation to arise.

57. A Director shall be authorised for the purposes of section 175 of the Act to act or continue to act as a Director of the Company notwithstanding that at the time of the Director's appointment or subsequently the Director or any person connected with the Director also

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- (a) holds an office as a Director or other office or is employed or engaged by any other member of the Mondelez Group,
- (b) is a trustee of the Cadbury Foundation;
- (c) is or may become a member of, or otherwise is or may become entitled to benefit under, the Pension Fund or any other pension or benefit scheme of which the Company is trustee or co-trustee,
- (d) is a member of or is otherwise involved with a trade union in connection with the Director's current or former employment within the Mondelez Group;
- (e) is a member of the Pensions Consultative Committee (as defined in the rules of the Pension Fund);
- (f) is a member of any Mondelez Group site pensions committee;
- (g) participates in or is a trustee (including the chair) of any scheme, transaction or arrangement for the benefit of the employees or former employees of the Group Company or any other member of the Mondelez Group (including any pension fund or retirement, death or disability scheme or other bonus or employee benefit scheme), or
- (h) holds or is interested directly or indirectly in any shares or debentures or other securities (or any rights to acquire shares or debentures or other securities) or any other ownership or partnership interest in the Company or any other member of the Mondelez Group.

COMPANY APPOINTED DIRECTORS

- 58. The Group Company shall have the power to appoint half of the Directors of the Company who shall be Company Appointed Directors. The Group Company shall have the power to remove any or all of the Directors so appointed and to fill any vacancy in the number of Directors so appointed. The Group Company shall exercise this power to ensure that at all times at least one Company Appointed Director shall be "independent" within the meaning of Article 64.
- 59. A Director appointed pursuant to Article 58 shall automatically cease to be a Director of the Company on ceasing to be employed by any company in the Mondelez Group.

MEMBER NOMINATED DIRECTORS

- 60. Half of the Directors of the Company at any time shall be appointed following their election under the Selection Arrangements.
- 61. No person shall be eligible for appointment as a Member Nominated Director unless the person meets the conditions set out in the Selection Arrangements and the person is selected in accordance with such arrangements.
- 62. Subject to the Selection Arrangements, any Director appointed pursuant to Article 60 shall automatically cease to be a Director of the Company:-
 - 62.1 on ceasing to be a member of the Pension Fund; unless otherwise permitted under the Selection Arrangements ; or
 - 62.2 on the expiry of the Director's term of office, provided that the Director will be eligible for reappointment; or
 - 62.3 on ceasing to be employed by any company in the Mondelez Group unless otherwise permitted under the Selection Arrangements.

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DISQUALIFICATION AND REMOVAL OF DIRECTORS

63. The office of a Director shall be vacated if the relevant Director:-
- 63.1 ceases to be a Director by virtue of any provision of the Act or becomes prohibited by law from being a Director; or
 - 63.2 becomes bankrupt or makes any arrangement or composition with the Director's creditors generally; or
 - 63.3 becomes, in the opinion of all the other Directors, incapable by reason of mental disorder of discharging the duties of a Director; or
 - 63.4 resigns from office by notice in writing to the Company; or
 - 63.5 being a Director appointed by the Group Company, is requested by the Group Company to resign; or
 - 63.6 is removed from office by the unanimous vote of all the other Directors; or
 - 63.7 ceases to qualify as a Company Appointed Director/Member Nominated Director (as the case may be); or
 - 63.8 is disqualified from acting as a trustee for any reason, or is removed from office by The Pensions Regulator.

CHAIR

64. The Chair of the board of Directors of the Company shall be appointed and re-appointed from time to time by the Group Company from among those Company Appointed Directors who are independent. The Group Company may appoint any Company Appointed Director to act as Chair in the Chair's absence. For the purposes of this Article a Company Appointed Director shall be independent if the Director satisfies the criteria set out in section 23(3) of the Pensions Act 1995 and regulations made thereunder, provided that for the purposes of this Article a former employee of the Group Company (or any other company that shall have participated in the Pension Fund) or a Member of the Pension Fund shall not on these grounds alone be disqualified from being treated as independent.
65. The Chair shall be entitled to take the chair at all general meetings and at all meetings of Directors.
66. In the case of an equality of votes at any general meeting or any meeting of the Directors the Chair shall be entitled to a second or casting vote.

DELEGATION OF DIRECTORS' POWERS

67. The Directors may delegate any of their powers to any committee or committees consisting of one or more Directors, and, if the Directors so decide, of one or more other individuals who are professional advisers to the Company and are co-opted on to the relevant committee at the Directors' request. Any such delegation may be made on such terms or subject to such conditions as the Directors may impose, and, may be altered or revoked by the Directors at any time. The quorum for any committee shall be decided by the Directors on the establishment of such committee, and, at such time, the Directors will also determine any other conditions to which the proceedings of the relevant committee are subject. In accordance with these provisions, the Directors may establish an Investment Committee to which they may delegate such powers in relation to the investments of the Pension Fund as they think fit.

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68. Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

MINUTES

69. The Directors shall cause minutes to be made in books kept for the purpose:-
- 69.1 of all appointments of officers made by the Directors; and
- 69.2 of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting.

THE SEAL

70. The Seal shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director.

EXECUTION OF DOCUMENTS

71. Where the Act permits, any instrument signed by one Director and the Secretary or by two Directors and expressed to be executed as a deed by the Company shall have the same effect as if Executed under the Seal.

INSURANCE

72. The Directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is an officer or employee, or former officer or employee of the Company or of a Company which is a subsidiary of the Company or in which the Company has an interest (whether direct or indirect), or who is or was a trustee of a retirement benefits scheme or another trust in which an officer or employee or former officer or employee is or has been interested, indemnifying the person against liability for negligence, default, breach of duty or breach of trust or another liability which may lawfully be insured against by the Company.

NOTICES

73. Any notice to be given to or by any person pursuant to the Articles (other than a notice calling a meeting of the Directors) shall be in writing or shall be given using Electronic Communications to an address for the time being notified for that purpose to the person giving the notice.

In this Article and the next, "address", in relation to Electronic Communications, includes any number or address used for the purposes of such Communications.

74. The Company may give any notice to a member or Director either personally or by sending it by post in a prepaid envelope addressed to the member's registered address or by leaving it at that address or by giving it using Electronic Communications to the address contained in the Mondelez Group electronic address book or to such other email address notified from time to time to the Company. A member or Director whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be delivered, or an address to which notices may be sent using Electronic Communications, shall be entitled to have notices delivered at or sent to that address, but otherwise no such member or Director shall be entitled to receive any notice from the Company.

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75. A member present, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
76. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before that person's name is entered in the register of members, has been duly given to another person from whom the person derives title to the relevant share.
77. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an Electronic Communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. A notice shall, be deemed to be given at the expiration of 48 hours after the envelope containing it was posted or, in the case of a notice contained in an Electronic Communication, at the expiration of 48 hours after the time it was sent.
78. A notice may be given by the Company to the persons entitled to a share in consequence of the death of a member by sending or delivering it, in any manner authorised by the Articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death had not occurred.

WINDING UP

79. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as the liquidator with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

INDEMNITY

80. Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by such person in defending any proceedings, whether civil or criminal, in which judgment is given in favour of that person or in which that person is acquitted or in connection with any application in which relief is granted to that person by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company. For the avoidance of doubt this Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act.