

The Companies Acts, 1948 to 1985
1032611

COMPANY LIMITED BY SHARES

Articles of Association

OF Zwanenberg Food Group UK Ltd

WEDNESDAY



A06 *A9E7X3IY* 23/09/2020 #148
COMPANIES HOUSE

PRELIMINARY

1. Subject as hereinafter provided, the articles contained in or made applicable by Part II of Table A in the First Schedule to the Companies Act 1948 (hereinafter called Table A) shall apply to the Company but, in case of any variation or inconsistency between these articles and Table A, these articles shall prevail.

SHARES

2. The capital of the Company shall be the sum of £2,500,000 divided into 2,500,000 shares of £1 each ranking pari passu in all respects.

TRANSFER OF SHARES

3. (a) No share may be transferred to any person other than existing members unless and until the rights of pre-emption conferred by this article have been exhausted.
(b) Any person desiring to transfer any share (hereinafter called "the vendor") shall give notice in writing of such desire to the other members (such person or persons being hereinafter called "the purchaser") and shall state the sum which the vendor fixes as the fair value of the share. Such notice shall constitute an irrevocable offer to sell such share to the purchaser at the price so fixed or, at the option of the purchaser, at the fair value to be fixed by the auditors and certified by them in writing.
(c) If the said offer shall be accepted within two months after the notice aforesaid shall have been given, or the certificate of the auditors is given, whichever is the later, the vendor shall be bound, upon the purchase price being paid or secured as hereinafter mentioned, to transfer the share to the purchaser.
(d) If in any case the vendor refuses or neglects on tender of the purchase price to transfer any share which he has become bound to transfer as aforesaid, the purchaser shall be deemed to have been appointed his attorney with full power to execute complete and deliver in the name and on behalf of the vendor a transfer of the share to himself (or in the event of the purchase being of the whole of the shares held by the vendor, his nominee) and the purchaser may pay into any bank account of the Company the purchase price and thereupon he shall be deemed to have obtained a good quittance in respect of such payment and the purchaser may thereupon insist upon his name (or the name of any such nominee as aforesaid) being entered in the register of members as the holder by transfer of the shares purchased by him.

Article 2 was amended by Special Resolutions on 29 September 1972 and 10 September 1998.

- (e) More than one share may be comprised in the notice referred to in paragraph (b) hereof, and any such notice shall operate as if it were a separate notice in respect of each such share.
- (f) The Company shall hold any money paid into any bank account in its name pursuant to paragraph (d) hereof upon trust for the vendor.
- (g) Any shares comprised in any such notice not acquired by the purchaser may be transferred at the expiration of the said period of two months, but not later than three months thereafter, to any person and at any price.
- (h) Notwithstanding anything contained in these Articles, the shares may be transferred to a Secured Party, and the directors shall not decline to register any transfer of shares, nor may they suspend such registration, where such transfer:
 - (a) is to any Secured Party; or
 - (b) is delivered to the Company for registration by a Secured Party in order to perfect its security over the shares in the Company; or
 - (c) is executed by a Secured Party pursuant to the power of sale or otherwise under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company (or proposed transferor of such shares) to a Secured Party, and no Secured Party shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not. Furthermore, notwithstanding anything contained in these Articles, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of those shares.

For the purposes of this Article, "Secured Party" means any bank or financial institution to which a security interest has been granted over the shares in the Company, or any nominee, receiver or other entity acting on its behalf.

TRANSMISSION OF SHARES

- 4. The proviso to regulation 32 of Part I of Table A shall not apply to the Company.

CONVERSION OF SHARES INTO STOCK

- 5. Regulations 40 to 43 inclusive of Part I of Table A shall not apply to the Company.

ALTERATION OF CAPITAL

- 6. Regulation 44 of Part I of Table A shall not apply to the Company but the Company may from time to time by special resolution increase the share capital by such sum, to be divided into shares of such amount, and to be issued to such persons and on such terms as the resolution shall prescribe.

PROCEEDINGS AT GENERAL MEETINGS

- 7. Neither regulation 53 of Part I of Table A nor regulation 4 of Part II thereof shall apply to the Company. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. A quorum shall consist of two members in person or by proxy.
- 8. Regulation 62 of Part I of Table A shall not apply to the Company. On a show of hands every member present whether represented by proxy or not shall have one vote for each share of which he is the holder or of which the holder has appointed him proxy.

DIRECTORS

9. Regulation 75 of Table A shall not apply to the Company. There shall be a minimum of two directors and a maximum of nine directors.

DISQUALIFICATION OF DIRECTORS

10. In regulation 88 of Part I of Table A, the words and figures "or 185" shall be omitted, and paragraph (f) thereof shall not apply to the Company.

Articles 7, 8 and 9 were amended by Special Resolutions on 10 September 1998. Article 9 had been amended previously on 7 November 1996.

ROTATION OF DIRECTORS

11. Regulations 89 to 97 inclusive, of Part I of Table A shall not apply to the Company.

PROCEEDINGS OF DIRECTORS

12. Regulation 98 shall apply to the Company but the Chairman shall not have a second or casting vote.
13. Regulation 99 of Part I of Table A shall not apply to the Company. The quorum necessary for the transaction of the business of the directors shall be two.
14. Regulation 100 of Part I of Table A shall not apply to the Company. If the number of directors shall be reduced to less than two, the remaining director may act for the purpose of summoning a general meeting of the company for the purpose of increasing the number of directors to a minimum of two and a maximum of six directors as allowed by Article 9.
15. Regulations 102 and 104 of Part I of Table A shall not apply to the Company.
16. Regulation 105 of Part I of Table A shall be modified in its application to the Company by the omission of the words "or of a committee of directors".
17. Regulation 79 of Part I of Table A of the FIRST SCHEDULE to the Companies Act 1948 shall not apply to the Company. The directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

Article 17 was added by Special Resolution on 25 January 1990.