

1218293

COMPANY LIMITED BY SHARES

Articles of Association

OF

TAGCROFT LIMITED

**(as adopted by way of written resolution dated 26 November 1976 and subsequently
amended by way of written resolution dated 28 August 2015)**

PRELIMINARY

1. The regulations contained in Part I of Table A in the First Schedule to The Companies Act, 1948 (such Table being hereinafter called "Table A"), shall apply to the Company save in so far as they are excluded or varied hereby, that is to say, Clauses 24, 53, 75, 79, 126 and 130 in Part I of Table A shall not apply to the Company, and in addition to the remaining Clauses in Part I of Table A, as varied by these Articles, the following shall be the regulations of the Company

2. The Company is a private Company and Clauses 2,3,4,5 and 6 in Part II of Table A as varied by these Articles shall accordingly apply to the Company

SHARES

3 The shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit, subject to the provisions of the next following clause hereof (Clause 4)

4 Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and any new shares from time to time to be created, shall in the first instance be offered to the members in proportion (as nearly as may be) to the existing shares held by them, and such offer shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer if not accepted shall be deemed to be declined, and after the expiration of such time or on receipt of an intimation from the member to whom the notice is given that he declines to accept the shares, the Directors may dispose of the same in such manner as they think most beneficial to the Company

THURSDAY



R4FOBTDV

RM

10/09/2015

#233

COMPANIES HOUSE

LIEN

5A¹ The lien conferred "by Clause 11 in Part I of Table A shall attach to fully paid up Shares, and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be *one* of two or more joint holders

5B Any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution ²

TRANSFER AND TRANSMISSION OF SHARES

6 Clause 3 of Part II of Table A shall not apply to any transfer to a person who is already a member of the Company or to a transferee under the next following clause hereof (Clause 7)

7 Any share may be transferred by a member to any child or other issue, wife, husband, father, mother, brother, sister, son-in-law, daughter-in-law, , nephew or niece of such member and any share of a deceased member may be transferred to any such relative as aforesaid of the deceased member or to the executors or administrators of any such deceased member Any share standing in the name of the trustees of the Will of any deceased member or of a settlement created by a member or a deceased member may be transferred upon any change of trustees to the trustees for the time being of such Will or Settlement or to a person to whom such member or deceased member would have been entitled to transfer the same

8A³ The proviso to clause 32 of Part I of Table A shall not apply to the Company

8B Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration of it where the transfer

(a) is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution (a "Secured Institution"), or

(b) is delivered to the company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or

(c) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power 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 Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid 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.⁴

GENERAL MEETING

9 Every notice convening a General Meeting shall comply with the provisions of Section 136 (2) of The Companies Act, 1944, as to giving information to Members in regard to their right to appoint proxies, and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being of the Company

10 Clause 54 Part I of Table A shall be read and construed as if the words "Meeting shall be dissolved" were substituted for the words "Members present shall be a quorum"

¹ As amended by written resolution dated 28 August 2015

² As inserted by written resolution dated 28 August 2015

³ As amended by written resolution dated 28 August 2015

⁴ As inserted by written resolution dated 28 August 2015

DIRECTORS

11 Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than one nor more than seven. If and so long as there is a sole Director, such Director may act alone in exercising all the powers and authorities vested in the Directors.

12 The first Directors of the Company shall be determined in writing by the Subscribers to the Memorandum of Association of the Company.

13 A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration, and Clause 84 in Part 1 of Table A shall be modified accordingly.

14 Any Director may appoint any person approved by the Board to be an alternate Director and such appointment shall have effect and such appointee, whilst he holds office as an alternate Director, shall be entitled to receive notice of Meetings of Directors and to attend and vote thereat, but he shall not require any qualification and shall not be entitled to any remuneration from the Company otherwise than out of the remuneration of the Director appointing him and agreed between the said Director and the appointee. Such appointment may be revoked at any time by the appointor or by a resolution of the Directors or by an Ordinary Resolution of the Company in General Meeting. Any appointment or revocation made under this clause, shall be in writing under the hand of the Director making the same.

DISQUALIFICATION OF DIRECTORS

15 The office of a Director shall be vacated -

- (1) If he resigns his office by notice in writing to the Company
- (2) If he becomes bankrupt or enters into any arrangement with his creditors
- (3) If he is prohibited from being a Director by an order made under section 188 of the Act
- (4) If he becomes of unsound mind
- (5) If he is removed from office by a resolution duly passed under section 184 of the Act

BORROWING POWERS

16 The Directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertakings, 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.

17 The first Secretary of the Company shall be Brian Goldstein.

ACCOUNTS

18 The directors shall from time to time, in accordance with sections 148, 150 and 157 of the Companies Act 1948 and sections 16 to 22 of The Companies Act 1967, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections

AUDIT

19 Auditors shall be appointed and their duties regulated in accordance with sections 159 to 161 of the Companies Act 1946 and sections 13 and 14 of the Companies Act 1967

INDEMNITY

20 In addition to the indemnity contained in clause 136 of Part 1 of Table A and subject to the provisions of Section 205 of the Companies Act 1948, every director, managing director, agent, auditor, secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office