

DATED

4 APRIL

2022

THE COMPANIES ACTS 1985 AND 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION of EAGLEMOSS LIMITED

Company Number 02226335
Incorporated 1 March 1988

THE COMPANIES ACTS 1985 AND 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
EAGLEMOSS LIMITED

1 TABLE A

1.1 The regulations constituting Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended in relation to private companies limited by shares by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826), and as otherwise amended prior to the adoption of these Articles (Table A) apply to Eaglemoss Limited (the Company) except in so far as they are excluded or varied by these articles

1.2 Words and expressions defined in Regulation 1 of Table A have the same meanings in these articles where the context admits, save that the following definitions shall apply

"Company" means Eaglemoss Limited

"Deferred Shares" means 80 deferred shares of £1.00 each

"Financial Period" means the Group's accounting period

"Group" means the Company and such wholly owned subsidiary undertakings as the Company may own from time to time, and "Group Company" shall mean any of them

"Ordinary Shares" means 350 ordinary shares of £1.00 each

2 MODEL ARTICLES

The Model Articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) shall not apply

3 PRIVATE COMPANY

3.1 The Company is a private company. Accordingly, no shares in or debentures of the Company may be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public

4 LIABILITY OF MEMBERS

The liability of the members is limited to the amount, if any, unpaid on the shares held by them

5 DIRECTORS' POWERS TO ALLOT SHARES

5.1 In accordance with the provisions of section 550 of the Companies Act 2006, the directors may exercise any power of the Company

- (a) to allot Ordinary Shares, or
- (b) to grant rights to subscribe for or to convert any security into such Ordinary Shares

5.2 The authority referred to in Article 5.1

- (a) shall only apply insofar as the company has not renewed, waived or revoked it by ordinary resolution, and
- (b) may only be exercised for a period of five years commencing on the date on which these Articles are adopted, save that the directors may make an offer or agreement which would, or might, require Ordinary Shares to be allotted after the expiry of such authority (and the directors may allot Ordinary Shares in pursuance of an offer or agreement as if such authority had not expired)

5.3 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company

6 INCOME

6.1 Any profits which the Company determines to distribute in any Financial Period shall be applied in paying to the holders of the Ordinary Shares a dividend of such amount as they shall determine

6.2 The holders of the Deferred Shares shall not be entitled to receive any dividend out of the profits of the Company available for distribution and resolved to be distributed in respect of any Financial Period of any other income or right to participate in any such profits

7 CAPITAL

On a return of assets on liquidation or otherwise (except upon the redemption of shares of any class or the purchase by the Company of its own shares) the assets of the Company remaining after the payment of the liabilities shall be distributed amongst the holders of the Ordinary Shares in proportion to the amounts paid up or credited as paid up on the Ordinary Shares PROVIDED THAT, after distribution of the first £100,000,000 of such balance, the holders of the Deferred Shares shall be entitled to receive an amount equal to the nominal value of such Deferred Shares and thereafter any balance shall be split between the holders of the Ordinary Shares in proportion to the amount paid up or credited as being paid up on the Ordinary Shares

8 SHARE CERTIFICATES

8.1 A share certificate need not be sealed with the seal but may be executed as a deed in accordance with the Act Regulation 6 of Table A shall be modified accordingly

9 TRANSFERS

9.1 Regulations 24 and 26 of Table A shall not apply

9.2 Notwithstanding anything contained in these Articles, whether expressly or impliedly contradictory to the provisions of this Article (to the effect that any provision contained in this Article shall override any other provision of these Articles):

(A) any pre-emption rights conferred on existing members by these Articles or otherwise shall not apply to, and

(B) the directors shall not decline to register, nor suspend registration of,

any transfer of shares where such transfer is:

(i) in favour of any bank or institution or other person (or any nominee or nominees of such bank or institution or person) to whom such shares are being transferred by way of security, or

(ii) duly executed by any such bank or institution or other person (or any such nominee or nominees) to whom such shares shall (including any further shares in the Company acquired by reason of its holding of such shares) have been transferred as aforesaid, pursuant to the power of sale under such security, or

(iii) duly executed by a receiver appointed by a bank or institution or other person pursuant to any security document which creates any security interest over such shares,

and a certificate by any official of such bank or institution or other person or any such receiver that the shares are or are to be subject to such a security and that the transfer is executed in accordance with the provisions of this Article shall be conclusive evidence of such facts. 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 financial institution or a subsidiary of a bank or financial institution or which are transferred in accordance with the provisions of this Article.

10 NOTICE OF GENERAL MEETINGS

10.1 If and for so long as the Company has only one member, then the sole member may agree that any general meeting (other than a general meeting called for the passing of an elective resolution) be called by shorter notice than that provided for by these Articles Regulation 38 of Table A shall be modified accordingly

11 PROCEEDINGS AT GENERAL MEETINGS

11.1 If and for so long as the Company has only one member, then the sole member or a proxy for that member (or if the sole member is a corporation, a duly authorised representative of that member) shall be a quorum Regulation 40 of Table A shall be modified accordingly

11.2 If, at an adjourned meeting, a quorum is not present within half an hour from the time appointed for the adjourned meeting, then the meeting shall be dissolved. Notice of an

adjourned meeting shall be given to all the members of the Company Regulation 45 of Table A shall be modified accordingly

11.3 A corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any general meeting of the Company or at any meeting of any class of members of the Company. The person so duly authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as such corporation could exercise if it were an individual member

11.4 A poll may be demanded by a member (present in person or by proxy) having the right to attend and vote at the meeting or by a duly authorised representative of a corporation Regulation 46 of Table A shall be modified accordingly

11.5 A demand for a poll may, before the poll is taken, be withdrawn Regulation 48 of Table A shall be modified accordingly

12 VOTES OF MEMBERS

12.1 Unless the directors otherwise determine, no member shall vote at any general meeting or at any separate meeting of the holders of any class of share in the Company (either in person or by proxy) in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid Regulation 57 of Table A shall not apply

12.2 The holders of the Deferred Shares shall have the right to receive notice of general meetings of the Company but not to attend or vote thereat

12.3 The deposit of an instrument of proxy by a member shall not preclude such member from attending and voting at the meeting or at any adjournment thereof Regulation 59 of Table A shall be modified accordingly

12.4 An instrument appointing a proxy (and, where it is signed on behalf of the member by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at any such place as may be specified for that purpose in the notice convening the meeting (or, if no such place is specified, at the registered office of the Company) at least one hour before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or delivered to the secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding the meeting or adjourned meeting or poll. An instrument of proxy shall not be treated as valid until such delivery shall have been effected. An instrument of proxy may be in the form of a facsimile or other machine-made copy and shall (unless the contrary is stated thereon) be valid as well for any adjournment of the meeting as for the meeting to which it relates Regulation 62 of Table A shall not apply

13 NUMBER OF DIRECTORS

13.1 Unless and until the Company in general meeting shall otherwise determine, the number of directors is not subject to any maximum and the minimum number is one

14 ALTERNATE DIRECTORS

- 14.1 Any director (other than an alternate director) may appoint any other director or any other person willing to act to be an alternate director and may remove from office any alternate director so appointed by him. The alternate need not be approved by a resolution of the directors Regulation 65 of Table A shall not apply. Every such appointment or removal shall be effected by notice in writing and signed by the relevant director. Such notice may be in the form of a facsimile or other machine-made copy and shall take effect immediately (or on such later date, if any, specified in the notice) upon deposit of the notice at the registered office of the Company marked for the attention of the company secretary Regulation 68 of Table A shall be modified accordingly
- 14.2 The same person may be appointed as the alternate director of more than one director, in which event, such alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote in respect of every director whom he represents in addition to his own vote (if any) as a director, but he shall not be counted more than once for the purpose of determining whether or not a quorum is present
- 14.3 An alternate director shall not be entitled to receive any remuneration from the Company in respect of his appointment as an alternate director, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct Regulation 66 of Table A shall be modified accordingly
- 14.4 An alternate director who is absent from the United Kingdom shall be entitled to receive notice of all meetings of directors and meetings of committees of directors. Regulation 66 of Table A shall be modified accordingly
- 14.5 The appointment of an alternate director shall also terminate automatically on the happening of any event which if he were a director would cause him to vacate his office as a director Regulation 67 of Table A shall be modified accordingly

15 DELEGATION OF DIRECTORS' POWERS

- 15.1 Where any provision of these Articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee of the directors, such provision shall be construed as permitting the exercise of such power, authority or discretion by such committee Regulation 72 of Table A shall be modified accordingly

16 APPOINTMENT AND RETIREMENT OF DIRECTORS

- 16.1 Notwithstanding any other provision of these Articles, the holder or holders of more than half in nominal value of the issued Ordinary shares in the capital of the Company may at any time and from time to time appoint any person to be a director (provided that any such appointment does not cause the number of directors to exceed a number fixed by or in accordance with these Articles as the maximum number of directors) or remove any director from office. Every such appointment or removal shall be effected by notice in writing and signed by or on behalf of the relevant holder or holders. Such notice may be in the form of a facsimile or other machine-made copy and shall take effect immediately (or on such later date, if any, specified in the notice) upon deposit of the notice at the registered office of the Company marked for the attention of the company secretary. Any

such notice of appointment or removal may consist of several documents in similar form, each signed by or on behalf of one or more holders

- 16.2 A director shall not be required to vacate his office and no person shall be ineligible for appointment or re-appointment as a director by reason of his attaining the age of seventy or any other age

17 REMUNERATION OF DIRECTORS

- 17.1 Any director who serves on any committee or who otherwise performs services which in the opinion of the directors are outside the scope of the ordinary duties of a director may be paid such extra remuneration by way of salary, commission or otherwise or may receive such other benefits as the directors may determine. Regulation 82 of Table A shall be modified accordingly

18 PROCEEDINGS OF DIRECTORS

- 18.1 A director who is absent from the United Kingdom shall be entitled to receive notice of all meetings of directors and meetings of committees of directors. A director may waive (either prospectively or retrospectively) the requirement that notice of a meeting of the directors or of a committee of the directors be given to him Regulation 88 of Table A shall be modified accordingly

- 18.2 The quorum for the transaction of business of the directors shall be two unless there is a sole director, in which event, the sole director shall constitute a quorum. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum Regulation 89 of Table A shall be modified accordingly

- 18.3 A meeting of the directors or of a committee of the directors who are not all in one place may consist of a conference between directors (or their alternates) through the medium of conference telephone or similar form of communications equipment provided that each director (or his alternate) participating in the meeting is able to hear and speak to each other participating director (or his alternate) throughout the meeting. A director (or his alternate) so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Subject to the Act, all business transacted in such manner by the directors or a committee of the directors shall for the purposes of these Articles be deemed to be validly and effectively transacted at a meeting of the directors or of a committee of the directors notwithstanding that fewer than two directors or alternate directors are physically present at the same place. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is. The word "meeting" in these Articles shall be construed accordingly

- 18.4 Regulations 94 to 97 of Table A shall not apply

- 18.5 If and so long as there is a sole director, he shall be entitled to exercise all the powers and authorities vested in the directors by these Articles or Table A, in which event, the provisions of these Articles and Table A shall be construed accordingly. A sole director may exercise any such powers and authorities by resolution in writing signed by him

19 CAPITALISATION OF PROFITS

- 19.1 The directors may, with the authority of an ordinary resolution of the Company, resolve that any Ordinary Share allotted under Regulation 110 of Table A to any member in respect of a holding by the member of any partly paid Ordinary Shares shall, so long as those Ordinary Shares remain partly paid, rank for dividends only to the extent that the partly paid Ordinary Shares rank for dividend. Regulation 110 of Table A shall be modified accordingly

20 NOTICES

- 20.1 Any member whose registered address is not within the United Kingdom shall be entitled to have notices given to him at that address. Regulations 112 and 116 of Table A shall be modified accordingly
- 20.2 A notice sent to an address outside the United Kingdom shall be deemed to be given at the expiration of seven days after the envelope containing it was posted. Regulation 115 of Table A shall be modified accordingly

21 INDEMNITY

- 21.1 Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, every director or other officer (excluding an auditor) of the Company shall be entitled to be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, including where the Company is trustee of an occupational pension fund, provided always that nothing in this Article 38 shall provide for (or entitle any such person to) an indemnity in circumstances that would cause this Article 38, or any part of it, to be void under the Act. Regulation 118 of Table A shall not apply
- 21.2 Without prejudice to the provisions of Regulation 87 of Table A or the provisions of these Articles and subject always to the Act, the directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is or was at any time
- (a) a director or other officer or employee of the Company (other than auditor) or any body which is or was the holding company or subsidiary undertaking of the Company, or in which the Company or such holding company or subsidiary undertaking has or had any interest (whether direct or indirect) or with which the Company (or any such holding company or subsidiary undertaking) is or was in any way associated or allied, or
 - (b) a trustee of any pension fund in which employees of the Company or any other body referred to in paragraph (a) above is or has been interested, including, without limitation, insurance against any liability incurred by such person in respect of any act or omission in the actual or purported exercise of his powers or otherwise in relation to his duties, powers or offices in relation to the relevant body or fund