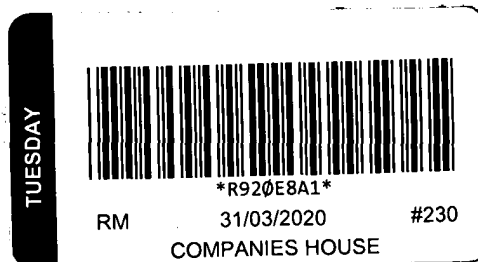


The Companies Act 1985
COMPANY LIMITED BY SHARES
NEW ARTICLES OF ASSOCIATION
OF



CONRAN RETAIL AND BRAND HOLDINGS LIMITED (Company number: 02488068)

(Adopted by Written Resolution
passed on 19th March 2020)

1. PRELIMINARY

- 1.1 The regulations contained in Table A in the Companies (Tables A to F) Regulations 1985 (which Table is hereinafter referred to as "Table A") shall, except as hereinafter provided and so far as the same are not inconsistent with the provisions of these articles, apply to the company and shall together with these articles constitute the regulations of the Company.
- 1.2 Regulations 40, 53, 64, 73 to 81, 87 to 91, 93 to 98, 112 and 115 of Table A shall not apply to the Company.
- 1.3 In these articles "the Act" means the Companies Act 1985 or any statutory re-enactment or modification thereof for the time being in force.

2. ALLOTMENT OF SHARES

- 2.1 Subject to the provisions of the Companies Act 2006 ("2006 Act"), the Company may:-
- (1) issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder, on such terms and in such manner as the directors may at the time of issue determine;
 - (2) purchase its own shares including any redeemable shares;
 - (3) to the extent permitted by section 709 of the 2006 Act, make a payment in respect of the redemption or purchase of any of its own shares (including redeemable shares) otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.
- 2.2 Subject to the provisions of Article 2.3 and as otherwise provided in these articles, the directors are generally and unconditionally authorised, for the purposes of section 551 of the 2006 Act and generally, to exercise any power of the Company to offer or allot, grant rights to subscribe for or to convert any security into and otherwise deal in, or dispose of, any shares in the Company to any person, at any time and subject to any terms and conditions as the directors think proper.
- 2.3 The authority referred to in Article 2.2:
- (4) shall only apply insofar as the Company has not renewed, waived or revoked it by ordinary resolution; and
 - (5) 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 shares to be allotted after the expiry of such authority (and the directors may allot shares in pursuance of an offer or agreement as if such authority had not expired).

2.4 In accordance with section 567(1) of the 2006 Act, sections 561 and 562 of the 2006 Act, shall not apply to an allotment of equity securities (as defined in section 560(1) of the 2006 Act) made by the Company.

2.5 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

3. **LIEN**

3.1 The lien conferred by regulation 8 of Table A shall also attach to fully paid up 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.

4. **TRANSFER OF SHARES**

4.1 The instrument of transfer of shares shall be in the usual form or in such form as 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.

4.2 No transfer of any share in the capital of the Company shall be made or registered without the previous sanction of the Directors who may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any shares, whether or not a fully paid share. Regulation 24 of Table A shall be extended accordingly.

5. **TRANSMISSION OF SHARES**

5.1 In the event of a person becoming entitled to shares on the death of a member or in the event of the bankruptcy of a member or, in the case of a member being a limited company, in the event of the winding up of a member, then the personal representatives or the trustee in bankruptcy or the liquidator of such member (as the case may be) shall, upon such evidence being produced as may from time to time properly be required by the directors, be registered himself as the holder of the shares.

5.2 Regulations 29 to 31 of Table A shall apply to the extent not inconsistent with article 6.1.

6. **PROCEEDINGS AT GENERAL MEETINGS**

6.1 No business shall be transacted at any meeting unless a quorum is present.

6.2 One person entitled to vote upon the business to be transacted, being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

6.3 In the case of a corporation, a director or its secretary is deemed to be a duly authorised representative for the purposes of regulation 54: of Table A and for article 6.5 below.

6.4 A resolution put to the vote of a meeting shall be decided on a show of hands unless before or on a declaration of the result of the show of hands a poll is demanded. A poll may be demanded by any member having the right to vote, or by his proxy, or in the case of shares held by a corporation a director thereof or its duly authorised representative.

6.5 A resolution in writing signed by all the members of the Company entitled to receive notice of and to attend and vote at a general meeting or by their duly appointed proxies or attorneys:-

(1) shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held; and

(2) any such resolution in writing may be contained in one document or in several documents in the same terms each signed by one or more of the members or their proxies or attorneys, and signature in the case of a body corporate which is a member shall be sufficient if made by a director thereof or by its duly authorised representative.

7. **VOTES**

On a show of hands every member present in person or (if a corporation) present by a representative duly authorised in accordance with the Act who is not also himself a member entitled to vote, shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.

8. **DIRECTORS**

8.1 The maximum and minimum number of directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the minimum number of directors is one, the general rule about decision-making by the directors does not apply, and the sole director may make decisions without regard to any of the provisions of these articles relating to directors' decision-making.

8.2 A director shall not require any share qualification but any director who is not a member of the company shall nevertheless be entitled to receive notices of and attend and speak at any general meeting of the company or at any separate meeting of the holders of any class of the Company.

8.3 A person may be appointed a director notwithstanding that he shall have attained the age of seventy years or any other age and no director shall be liable to vacate office by reason of his attaining that or any other age, nor shall special notice be required of any resolution appointing or approving the appointment of such a director or any notice be required to state the age of the person to whom such resolution relates.

9. **APPOINTMENT AND REMOVAL OF DIRECTORS**

9.1 The Company may by ordinary resolution appoint another person in place of a director removed from office by resolution of a general meeting in accordance with the Act, and (without prejudice to the powers of the directors under article 9.2 below) the Company by ordinary resolution may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.

9.2 The directors may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with these articles as the maximum number of directors.

9.3 At any time or from time to time the holder or holders of not less than three-quarters in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may by notice in writing signed by or on behalf of him or them and left at or sent to the registered office of the Company appoint any person to be a director or remove from office any director who shall vacate office accordingly. Any such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the Company.

10. **DISQUALIFICATION OF DIRECTORS**

The office of a director shall be vacated in any of the following events:-

10.1 If he resigns his office by notice in writing to the Company;

10.2 if he becomes bankrupt or makes any arrangement or composition with his creditors generally;

10.3 if he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under Mental Health (Scotland) Act 1960, or an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

10.4 if he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director;

10.5 if he is absent from meetings of the board for six successive months without leave and the directors resolve that his office be vacated;

10.6 if he shall be removed from office under the provisions of article 9.3.

11. **POWERS OF DIRECTORS**

Without prejudice to the powers conferred by regulation 70 of Table A the directors may establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to, any persons (including directors and other officers) who are or were at any time in the employment or service of the Company, or of any company which is or was a subsidiary of the Company or allied to or associated with the Company or any such subsidiary, or of any of the predecessors in business of the Company or of any such other company, and the spouses, widows, widowers, families and dependants of any such persons, and make payments to for or towards the insurance of or provide benefits otherwise for any such persons.

12. **PROCEEDINGS OF DIRECTORS**

12.1 Subject to the provisions of these articles, the directors may regulate their proceedings as they think fit.

12.2 A director may, and the secretary at the request of the director shall, call a meeting of the directors.

12.3 Questions arising at any meeting of the directors shall be decided by a majority of votes.

12.4 Any director for the time being absent from the United Kingdom shall if he so requests be entitled to be given reasonable notice of meetings of the directors to such address in the United Kingdom (if any) as the director may from time to time notify to the Company but save as aforesaid it shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom.

12.5 The quorum necessary for the transaction of the business of the directors shall be one.

12.6 A meeting of the directors may, subject to notice thereof having been given in accordance with these articles, be for all purposes deemed to be held when a director is or directors are in communication by telephone or television with another director or directors and all of the said directors agree to treat the meeting as so held, provided that the number of the said directors constitutes a quorum of the board hereunder, and a resolution passed by the majority of the said directors specified in article shall be as valid as it would have been if passed by them at an actual meeting duly convened and held.

12.7 A resolution signed in writing by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more director.

12.8 A director who is in any way either directly or indirectly interested in a contract or arrangement with the company:-

(1) shall declare the nature of his interest at a meeting of the directors in accordance with section 317 of the Act;

(2) subject to such disclosure, shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present.

13. **DIVIDENDS**

The directors may deduct from any dividend payable on or in respect of a share all sums of money presently payable by the holder of that share to the Company on any account whatsoever.

14. **NOTICES**

- 14.1 A notice may be given by the Company to any member in writing either personally or by sending it by pre-paid post to his registered address within the United Kingdom supplied by him to the Company for the giving of notice to him, but in absence of such address the member shall not be entitled to receive from the Company notice of any meeting.
- 14.2 In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding, and notice so given shall be sufficient notice to all the joint holders.
- 14.3 A properly addressed and pre-paid notice sent by post shall be deemed to have been given upon the day following that on which the notice is posted.
- 14.4 14.4 A notice given by facsimile transmission shall be deemed to have been given at the same time as it is transmitted by the Company or, if the time of transmission is after 6pm, at 9.30am on the next following business day.

15. **INDEMNITY**

Subject to the provisions of and so far as may be permitted by the Act, every director, auditor, secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred or sustained by him in the execution and discharge of his duties or otherwise in relation thereto. Regulation 118 of Table A shall be extended accordingly.