

ANNEXURE B

COMPANY NUMBER: 02594307

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
CATERPILLAR TUNNELLING EUROPE LIMITED
(the “Company”)
(as amended 12 October 2023)

The meaning of certain words used in the Articles:

The following table defines some words used in the Articles. After the Articles there is a glossary which explains various words and expressions which appear in the Articles. The glossary is not part of the Articles and does not affect their meaning.

Words	Definition
Articles	The Articles of Association of the Company
the Act	The Companies Act 2006 and any amendments to or any re-enactment of that Act
Model Articles	Model Articles of Association as prescribed by The Companies (Model Articles) Regulations 2008

- 1. Preliminary articles
 - 1.1 The regulations contained in the Model Articles shall apply to the Company, except to the extent that they are excluded or varied by these articles.
 - 1.2 Words which refer to a single number also refer to plural numbers and the other way round.
 - 1.3 References to a ‘person’ or ‘people’ include companies, corporations and unincorporated associations.

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2. Allotment of shares

- 2.1 The directors of the Company will have full control of the shares which are part of the Company's authorised share capital. However the directors may not issue more shares than are comprised in the authorized share capital. This authority may at any time be revoked, varied or renewed by ordinary resolution of the Company.
- 2.2 No share or beneficial interest in a share shall be issued or transferred to or held by any person other than the Holding Company or a Nominee, but subject thereto all the unissued shares for the time being in the capital of the company shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to such person, at such times and on such terms and conditions as they think proper, subject to Section 551 of the Act and provided that no share shall be issued at a discount.
- 2.3 There may be shares left over which the Directors cannot offer under the above provisions except as fractions. The directors may deal with these shares or with any shares released by special resolution (see above) as they think fit. However, the directors must not dispose of these shares on terms which are more favourable than the terms on which they were offered to the shareholders.
- 2.4 Article 22 (1) has effect subject to Section 551 of the Act (which defines how the directors may be authorised to allot shares).
- 2.5 As provided for in Section 567 of the Act, Sections 561 and 562 do not apply to the Company.
- 2.6 The Company shall have a lien over all shares, including fully paid shares, registered in the name of anyone who owes or has a liability to the Company. Part 3 of the Model Articles is modified accordingly.

3. General meetings and resolutions

- 3.1 Articles 38 and 41 of the Model Articles do not apply to the Company and Articles 3.2 and 3.3 below apply instead.
- 3.2 There must be a quorum present before a meeting starts to do business and throughout the meeting. A quorum is two people entitled to vote on the business. Each person must be a shareholder, a proxy for a shareholder or an authorised representative of a corporation. However, if the Company has only one shareholder, that shareholder in person or by proxy will be a quorum.

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- 3.3 If there is no quorum present within half an hour of the time the meeting is due to start, the meeting will be adjourned to any other day, time and place as the directors decide. If there is no quorum present at the adjourned meeting within half an hour of the time it is due to start that meeting will be dissolved.
- 4. Directors' Retirement
 - 4.1 Directors do not have to retire at any specific time.
- 5. Director's remuneration
 - 5.1 Article 19.(2)(a) entitling Directors to remuneration for their services to the Company does not apply.
- 6. Borrowing powers
 - 6.1 The directors may use all the powers of the Company to borrow unlimited amounts of money on terms and in such a way as they think fit. The Directors may also agree to a mortgage, charge or security over the business of the Company, its property and uncalled capital. They may issue debentures, debenture stock and other securities outright or as security for a debt, liability or obligation of the Company or any third party.
- 7. Disqualifying directors
 - 7.1 A Director who can no longer manage or administer his affairs because of illness or injury must leave his office. Article 18 of the Model Articles listing the events terminating a Director's appointment, is modified accordingly.
- 8. Indemnity
 - 8.1 Subject to Section 232 of the Act, all the directors, officers and auditors of the Company will be entitled to payments from the funds of the Company or insurance policies to cover any costs, charges or losses they have to pay in carrying out their duties.
- 9. Share certificates
 - 9.1 Article 24(5)(a) does not apply to the Company with regard to the entitlement and issue of share certificates and the words 'have affixed to them the company's common seal' are deleted. Share certificates can only be issued if approved by the directors or a directors' committee. The share certificates must be signed by one director and the company secretary or two directors.

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10. Company seal

- 10.1 Article 24(5)(a) regarding usage of the company seal does not apply to the Company. The Company does not need to have a company seal. If the directors decide that the Company should, the seal must only be used with the approval of the directors or of a directors' committee. The directors may decide who should sign any document the seal is attached to. Unless they make a specific decision, this will be a director and the company secretary or two directors.

Date: 12 October 2023

Signed 
Name: Kelly Zaduck
Title: Director
Company: Caterpillar Tunnelling Europe Limited
Address: Eastfield
Frank Perkins Way
Peterborough PE1 5FQ

Witness to the above signature

DocuSigned by:

Signed: Natalia Moreno Prieto
Title: Company Secretary
Legal Services Division
c/o Perkins Engines Company
Eastfield
Frank Perkins Way
Peterborough, PE1 5FQ

GLOSSARY

Word	Meaning
Allotment	An allotment of shares gives the person with the allotment an unconditional right to buy the shares at a fixed price
Attorney	This is a person appointed to act for another person. The 'attorney' is appointed by a formal document known as a 'power of attorney'
Authorised share capital	This is the highest amount of share capital that a company is permitted to issue
Bare trustee	A bare trustee holds property on trust for another person until asked to return the property
Bill of exchange	This is an unconditional, signed document which requires the person it is addressed to, to pay a stated amount of money according to the instructions on the document. A cheque is an example of one
Bill of lading	This is a document recording the goods to be carried on a ship, and the terms of their carriage
Breach of duty	This is to fail to carry out something required by law (or to do something which the law forbids)
Breach of trust	This happens if a trustee does something which is against the trust's rules (or if the trustee fails to do something required by the trust's rules)
Covenant	This is a contract
Debenture	This is the name for certain long-term loans to a company. The loans may be secured or unsecured
Domiciled	This means permanently based in a country
Execute	To carry out a contract
Holding company	This is a company which controls another company, normally by owning the majority of its shares

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Intellectual property rights	This is the general name for rights such as copyrights and patents
Issued share capital	This is the amount of a company's share capital which shareholders have subscribed for (even though they might not have paid yet)
Lien	If the Company has a lien over shares it can sell the shares to repay a debt or it can keep any dividends the shares earn
Mortgage	This is the name given to using property as security for a debt
Negotiable instrument	This is a signed document, such as a cheque, which can be sold or transferred
Ordinary resolution	This is a decision reached by a simple majority (more than half) of the votes cast on the resolution
Partly paid share	While there is still money owing to the Company to pay for a share, it is said to be partly paid
Proxy	This is someone appointed by a shareholder to attend a meeting and vote at the meeting for the shareholders
Quorum	This is the lowest number of people, entitled to attend and vote at a meeting, which is required for the meeting to be valid
Relevant securities	These are any shares except: <ul style="list-style-type: none">• shares taken by the subscribers• shares issued under an employees' share ownership scheme The term also applies to share options and to shares which can be converted into ordinary shares
Remuneration	This is to pay for services. Salary and benefits in kind are examples of remuneration
Securities	This is the name for assets such as shares, debentures, unit trusts and so on
Special Resolution	This is a decision reached by a majority of at least 75% of the votes cast on the resolution
Subject to...	Under the conditions in...

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Subsidiary company	This is a company which is controlled by another company, usually because the other company owns the majority of the shares
Uncalled capital	When a company has not yet asked for payment of part of its issued share capital the unpaid part is called 'uncalled capital'
Warrants	A warrant gives its owner the right to subscribe for ordinary shares in a company on a fixed date and usually at a set price