

THE COMPANIES ACT 2006

ARTICLES OF ASSOCIATION

Of

ALL FILL INTERNATIONAL LIMITED

Incorporated: 21 September 1993

COMPANY NUMBER: 02855635

(Adopted by Special Resolution on 27 April 2021)

**STREETSLAW**  
— SOLICITORS —



**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**

**-of-**

**ALL FILL INTERNATIONAL LIMITED**

**1. Preliminary**

The model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) as amended prior to the date of adoption of these Articles (such articles being hereinafter called **Model Articles**) shall apply to the Company in so far as they are excluded or varied by these Articles and the Model Articles (save as so excluded or varied) and these Articles shall be the regulations of the Company.

**2. Interpretation**

2.1 Unless the context otherwise requires, in these Articles the following expressions have the following meanings:-

<b>Accountants</b>	the accountants of the Company for the time being;
<b>Act</b>	the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;
<b>Articles</b>	the Company's articles of association for the time being in force;
<b>Business Day</b>	any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business;
<b>Directors</b>	the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company;
<b>Group</b>	the Company and any of its subsidiaries (and reference to <b>Group Company</b> shall be construed accordingly);
<b>Ordinary A Shares</b>	the Ordinary A Shares of £1.00 each, having the rights and subject to the restrictions set out in Article 13.2;
<b>Ordinary B Shares</b>	the Ordinary B Shares of £1.00 each, having the rights and subject to the restrictions set out in Article 13.2;

<b>Ordinary C Shares</b>	the Ordinary C Shares of £1.00 each, having the rights and subject to the restrictions set out in Article 13.2;
<b>Ordinary D Shares</b>	the Ordinary D Shares of £1.00 each, having the rights and subject to the restrictions set out in Article 13.2;
<b>Relevant Officer</b>	any director or other officer or former director or other officer of the Company or another company in the Group, but excluding in each case any person engaged by the Company (or associated Group company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor and excluding any manager who is not also a director or secretary of the Company or company in the Group;
<b>Share(s)</b>	share(s) of any class in the issued share capital of the Company;
<b>Shareholders</b>	the holders of any Shares for the time being;
<b>United Kingdom</b>	Great Britain and Northern Ireland.

2.2 Save as otherwise specifically provided for in these Articles, where words or expressions in these Articles have particular meanings in the Model Articles they shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions contained in these Articles bear the same meaning as in the Act as in force when these Articles become binding on the Company.

2.3 Articles 6.2, 9(1), 12, 13, 14, 16, 27 to 29 (inclusive), 39, 43, 44(2), 52 and 53 of the Model Articles shall not apply to the Company.

## **DIRECTORS**

### **3. Calling a Director's meeting**

3.1 Any Director may call a Directors meeting by giving not less than 5 (five) Business Days' notice of the meeting (or such lesser notice as all the Directors may agree) to the Directors or by authorising the company secretary (if any) to give such notice.

### **4. Quorum for Director's meetings**

4.1 In the absence of the Directors fixing the quorum necessary for the transaction of the business of the Directors generally, the quorum shall be any two (2) Directors and article 11(2) of the Model Articles shall be modified accordingly.

- 4.2 For the purposes of any Director's meeting (or part of a meeting) held to authorise a Director's conflict, if there is only one Director in office other than the conflicted Director(s), the quorum for such meeting (or part of a meeting) shall be one.

## **5. Chairing of Director's and general meetings**

- 5.1 The chairman of the Company, who shall be a Director, shall be elected to and removed from office by an ordinary resolution of the Company in general meeting. The chairman shall act as chairman of both board meetings and general meetings of the Company.

## **6. Casting Vote**

- 6.1 In the case of an equality of votes at a meeting of the Directors, the chairman for the time being shall not have a second or casting vote.

## **7. Conflicts of Interest**

- 7.1 Subject to sections 177(5), 177(6), 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in any existing or proposed transaction or arrangement with the Company:
- 7.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
  - 7.1.2 shall be an eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such contract or proposed contract in which he is interested;
  - 7.1.3 shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision in respect of such contract or proposed contract in which he is interested;
  - 7.1.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director;
  - 7.1.5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
  - 7.1.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement

shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

#### **8. Records of decisions to be kept**

- 8.1 Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

#### **9. Number of Directors**

- 9.1 Unless otherwise determined by ordinary resolution, the number of Directors shall not be subject to any maximum but shall not be less than two.

#### **10. Termination of Director's appointment**

- 10.1 In addition to the circumstances specified in Model Article 18, a person ceases to be a director if he is absent without permission of the other directors from directors' meetings held during a period of six consecutive months or more and the other directors resolve that he cease to be a director.

#### **11. Directors' expenses**

- 11.1 Article 20 of the Model Articles shall be amended by the insertion of the words "and the secretary (if any)" before the words "properly incur".
- 11.2 The Directors may provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present Directors or employees (or their dependants) of the Company or any Subsidiary or associated undertaking (as defined in the Act) of the Company and the Directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers. Article 19(3) of the Model Articles shall be modified accordingly.

#### **12. Secretary**

- 12.1 The Directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors.

### **SHARES**

#### **13. Share Capital**

- 13.1 The issued share capital of the Company as at the date of adoption of these Articles

comprises:

13.1.1 25,355 Ordinary A Shares;

13.1.2 556 Ordinary B Shares;

13.1.3 3395 Ordinary C Shares;

13.1.4 4,616 Ordinary D Shares.

### **Rights attaching to shares**

13.2 The respective rights attaching to the Ordinary A Shares, the Ordinary B Shares, the Ordinary C Shares and the Ordinary D Shares are as follows:

#### **Voting Rights**

At any general meeting of the Company or on any written resolution of the shareholders of the Company, the holders of the Shares shall have one vote per share.

#### **Dividend Rights**

As regards dividends:

- (a) the holders of the Ordinary A Shares shall be entitled to such dividends (if any) as the shareholders may from time to time resolve by ordinary resolution shall be paid in respect of the Ordinary A Shares;
- (b) holders of the Ordinary B Shares shall be entitled to such dividends (if any) as the shareholders may from time to time resolve by ordinary resolution shall be paid in respect of the Ordinary B Shares;
- (c) holders of the Ordinary C Shares shall be entitled to such dividends (if any) as the shareholders may from time to time resolve by ordinary resolution shall be paid in respect of the Ordinary C Shares;
- (d) holders of the Ordinary D Shares shall be entitled to such dividends (if any) as the shareholders may from time to time resolve by ordinary resolution shall be paid in respect of the Ordinary D Shares.

#### **Return of Capital**

On a return of capital on liquidation of the Company or a capital reduction or a sale of Company or otherwise, the assets of the Company remaining after payment of its debts and liabilities shall be applied as follows:

- (a) the first £1,285,000 shall be distributed rateably among the holders of the Ordinary A Shares and the Ordinary B Shares in proportion to their respective holdings of such Shares; and

- (b) secondly, the balance (if any) in excess of £1,285,001 up to and including the sum of £2,000,000 shall be distributed rateably among the holders of the Ordinary A Shares, Ordinary B Shares and Ordinary D Shares in proportion to their respective holdings of such Shares; and
- (c) thirdly, the balance (if any) in excess of £2,000,001 shall be distributed rateably among the holders of the Ordinary A Shares, Ordinary B Shares, Ordinary C Shares and Ordinary D Shares in proportion to their respective holdings of Shares.

13.3 No Share shall be issued at a discount or otherwise be issued in breach of the provisions of these Articles or the Act.

13.4 If approved by the Shareholders in general meeting or by written resolution, the Directors may pay a dividend on one or more classes of Shares, but the fact that a dividend is declared on one class does not mean that a dividend must be declared on all classes of shares, and dividends at different rates may be declared on the separate classes of Shares.

13.5 Subject to the provisions of Article 15, the Directors are generally and unconditionally authorised, for the purposes of section 551 of the Act, to exercise any power of the Company to:

13.5.1 offer or allot;

13.5.2 grant rights to subscribe for or to convert any security into; and

13.5.3 otherwise deal in or dispose of,

any class of Shares (or any options, warrants, conversion rights and all other rights to acquire or subscribe for Shares) to any person, at any time and subject to any terms and conditions as the Directors think proper.

13.6 The foregoing authority:

13.6.1 shall be limited to a maximum nominal amount of £50,000 Ordinary A Shares of £1.00 each, £10,000 Ordinary B Shares of £1.00 each, £10,000 Ordinary C Shares of £1.00 each and £10,000 Ordinary D Shares of £1.00 each,

13.6.2 shall only apply insofar as the Company has not, subject to these Articles, renewed, waived or revoked it by ordinary resolution; and

13.6.3 may only be exercised for a period of 5 (five) years from the date of adoption of these Articles save that, subject to these Articles, the Directors may make an offer or agreement which would, or might, require any 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).

#### **14. Variation of Class Rights**

14.1 Whenever the capital of the Company is divided into different classes of Shares the special rights attaching to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up only with the consent in writing of the holders of 75% of the issued shares of that class. Without prejudice to the generality of this article, the special rights attached to the Ordinary A Shares shall be deemed to be varied:

- (a) by the grant of any option or other right to subscriber for Shares and by any alteration or increase or reduction or sub-division or consolidation of the issued share capital of the Company, or any variation of the rights attaching to any of the Shares for the time being in the capital of the Company; or
- (b) the disposal of the undertaking of the Company or any of its subsidiaries or any substantial part of such undertaking, or by the disposal of any Share in the capital of any subsidiary of the Company; or
- (c) by the acquisition of any interest in any Share in the capital of any Company by the Company or any of its subsidiaries; or
- (d) by the winding up of the Company; or
- (e) by the redemption of any of the Company's Shares or by the entering into of a contract by the Company to purchase any of its own shares; or
- (f) by any alteration of the Company's Articles of Association.

#### **15. Pre-emption Rights on the Issue of Shares**

15.1 Section 561 of the Act shall not apply to any allotment of Shares in the Company. If the directors at any time propose to allot any Shares, such Shares shall, before otherwise being allotted, be offered to the Shareholders in proportion (as nearly as may be) to the number of existing Shares held by them respectively. Such offer shall be made by notice in writing specifying the number of Shares offered to each Shareholder and specifying a period (which shall not be less than 28 days) within which the offer, if not accepted, will lapse. After such period has expired, or on the early receipt by the Company of notice of the acceptance or refusal of every offer so made, the directors may deal with the Shares so offered as they think fit.

15.2 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.

15.3 No reduction of the share capital of the Company, purchase or redemption by the Company of its own shares or other alteration in the share capital of the Company (including without limitation, the issue of any redeemable shares) shall be effective except with the sanction of a special resolution of the Shareholders.

## 16. TRANSFER OF SHARES

- 16.1 The directors may refuse to register the transfer of any Share and, if they do so, the instrument of transfer must be returned to the transferor with the notice of refusal, and Model Article 26 shall be modified accordingly.

### **Pre-emption rights over Ordinary C Shares and Ordinary D Shares**

- 16.2 The provisions of Articles 16.4 and Articles 16.6 to 16.8 shall apply to all Shareholders of the Company who shall for the time being be employed by the Company in any capacity under a contract of service or employment (whether or not such contract shall be in writing) and who hold Ordinary C Shares in the Company.
- 16.3 The provisions of Articles 16.5 and Articles 16.6 to 16.8 shall apply to all Shareholders of the Company who shall for the time being be employed by the Company in any capacity under a contract of service or employment (whether or not such contract shall be in writing) and who hold Ordinary D Shares in the Company.
- 16.4 Any Shareholder of the Company to whom the provisions of this Article apply ("**the Outgoing Shareholder**") shall upon the termination (for whatever reason and in whatsoever manner and whether by the Company or the Shareholder himself or by operation of law) of his contract of service or employment with the Company, prior to his 65<sup>th</sup> birthday, if required so to do by the Board by written notice in that behalf given at any time within six months after the date of such termination transfer his entire holding of Ordinary C Shares in the Company ("**the Relevant Ordinary C Shares**") to the Company, at the nominal par value for each Ordinary C Share, following which the Ordinary C Shares shall be cancelled.
- 16.5 Any Shareholder of the Company to whom the provisions of this Article apply ("**the Outgoing Shareholder**") shall upon the termination (for whatever reason and in whatsoever manner and whether by the Company or the Shareholder himself or by operation of law) of his contract of service or employment with the Company, prior to his 60<sup>th</sup> birthday, if required so to do by the Board by written notice in that behalf given at any time within six months after the date of such termination transfer his entire holding of Ordinary D Shares in the Company ("**the Relevant Ordinary D Shares**") to such purchaser as the Board shall nominate (which may be the Company itself) in that behalf, at the nominal par value for each Ordinary D Share.
- 16.6 The Outgoing Shareholder shall within 21 days of the receipt of a written notice under articles 16.4 or 16.5 execute a transfer of the Relevant Ordinary C Shares to the Company or (as applicable) the Relevant Ordinary D Shares to the purchaser nominated in that behalf by the Board forthwith upon presentation of the appropriate documentary form of transfer accompanied by the tender of the price for the Relevant Ordinary C Shares or Relevant Ordinary D Shares (as applicable) and if he shall make default in so doing within 21 days of the receipt of a written notice under articles 16.4 or 16.5 then the Outgoing Shareholder hereby appoints any director of the Company as his or her attorney who shall be duly authorised to sign

and complete a stock transfer form (or buy back agreement, as applicable) in order to transfer the Relevant Ordinary C Shares or Relevant Ordinary D Shares (as applicable) in favour of the Company or the purchaser (as applicable). The Company shall thereupon pay the nominal par value into a separate bank account in the Company's name and hold the same in trust for the Outgoing Shareholder.

16.7 The provisions of Articles 16.4, 16.5 and 16.6 shall apply and have effect *mutatis mutandis* upon the death or bankruptcy of any Shareholder of the Company holding either Ordinary C Shares or Ordinary D Shares and whilst such Shareholder is an employee of the Company in any capacity under a contract of service or employment in which case the written notice referred to in Article 16.4 or 16.5 shall be given by the Board to the lawfully constituted representative of the deceased or bankrupt Shareholder.

16.8 Subject to articles 16.9, a Shareholder holding either Ordinary C Shares or Ordinary D Shares shall not transfer any legal or beneficial interest in any Ordinary C Share or Ordinary D Share unless he or she has received prior written consent from all Shareholders holding Ordinary A Shares.

16.9 **DRAG ALONG**

16.9.1 In these Articles a **Qualifying Offer** shall mean an offer in writing by or on behalf of any *bona fide* and arm's length purchaser (**Offeror**) to the holders of the entire issued share capital of the Company to acquire all of the share capital of the Company.

16.9.2 If the holders of 90% of the Shares then in issue (**Accepting Shareholders**) wish to accept the Qualifying Offer, then the provisions of Articles 16.9.3 to 16.9.5 (inclusive) shall apply.

16.9.3 The Accepting Shareholders shall give written notice to the remaining holders of Shares (**Other Shareholders**) of their wish to accept the Qualifying Offer and the Other Shareholders shall thereupon become bound to accept the Qualifying Offer and to transfer their Shares to the Offeror (or his or their or its nominee) with full title guarantee on the date specified by the Accepting Shareholders on terms equivalent to those upon which the Accepting Shareholders are transferring their Shares.

16.9.4 If any Other Shareholders shall not, within 5 (five) Business Days of being required to do so, execute and deliver transfers in respect of the Shares held by them and deliver the certificate(s) in respect of the same (or a suitable indemnity in lieu thereof), then any Accepting Shareholder shall be entitled to authorise and instruct such person as he thinks fit to execute the necessary transfer(s), indemnities and agreement containing terms equivalent to those upon which the Accepting Shareholders are transferring their Shares on the Other Shareholder's behalf and, against receipt by the Company (on trust for such Other Shareholders) of the

consideration payable for the relevant Shares, deliver such transfer(s) and certificate(s) or indemnities and agreement to the Offeror (or his or their or its nominee) and register such Offeror (or his or their or its nominee) as the holder thereof and, after such registration, the validity of such proceedings shall not be questioned by any person.

- 16.9.5 Upon any person, following the issue of a notice pursuant to Article 16.9.3, becoming a Shareholder of the Company pursuant to the exercise of a pre-existing option to acquire shares in the Company (**New Shareholder**), a notice shall be deemed to have been served upon the New Shareholder on the same terms as the previous notice who shall thereupon be bound to sell and transfer all such Shares acquired by him to the Offeror or as the Offeror may direct and the provisions of this Article shall apply mutatis mutandis to the New Shareholder save that completion of the sale of such shares takes place forthwith upon the notice being deemed served on the New Shareholder.

#### **DECISION MAKING BY SHAREHOLDERS**

##### **17. General Meetings - Quorum**

- 17.1 Persons holding together at least 51% of the Shares in the issued share capital of the Company from time to time and who are entitled to vote upon the business to be transacted, being a Shareholder or Shareholders or a proxy for a Shareholder or Shareholders, or a duly authorised representative of a corporate shareholder, shall be a quorum.
- 17.2 If a quorum is not present within half an hour from the time appointed or a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor the Shareholder(s) present in person or by proxy or (being a body corporate) by representative and entitled to vote upon the business to be transacted shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place. Article 41(1) of the Model Articles shall not apply to the Company and articles 41(4) to 41(6) of the Model Articles shall be modified accordingly.

#### **WRITTEN RESOLUTIONS**

- 17.3 A proposed written resolution shall lapse if it is not passed by the required majority of eligible Shareholders before the end of 21 days beginning with the date on which copies of it are sent or submitted to Shareholders in accordance with the Act (or if copies are sent or submitted to Shareholders on different days, the first of those days), and the agreement of a Shareholder to a written resolution is ineffective if signified after the expiry of that period.

## **POLL VOTES**

- 17.4 A poll vote may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.
- 17.5 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.

## **PROXIES**

- 17.6 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".
- 17.7 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the Directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.

## **ADMINISTRATIVE ARRANGEMENTS**

### **18. Notices**

- 18.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:
- 18.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
- 18.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address; and
- 18.1.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied.

For the purposes of this article 18, no account shall be taken of any day or part of a day that is not a Business Day.

- 18.2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

**19. DIRECTORS' INDEMNITY**

- 19.1 Subject to Article 19.2 but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

19.1.1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them including any liability incurred by him in defending any civil or criminal proceedings in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

19.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 18.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

- 19.2 This article 19 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

- 19.3 In this article 19 and in article 20, companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

**20. INSURANCE**

- 20.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company.