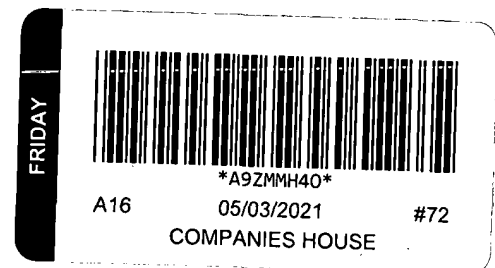


**ARTICLES OF ASSOCIATION**

Of

**B W L Housewares Limited**



**RadcliffesLeBrasseur** LLP

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

B W L Housewares Limited (**Company**)

(Adopted by special resolution passed on                      March 2021)

**Introduction**

**1 Interpretation**

1.1 The following definitions and rules of interpretation shall apply in these Articles:

**Act:** Companies Act 2006.

**Articles:** the Company's articles of association for the time being in force.

**Board:** the board of directors or the directors present at a duly convened meeting of directors in which a quorum is present and acting by resolution duly passed at such a meeting of the directors or otherwise permitted by these Articles.

**Business Day:** a day other than a Saturday, Sunday or public holiday in England on which banks in London are open for business.

**Conflict:** shall bear the meaning ascribed to it in article 4.1.

**Connected Person:** a person connected with another within the meaning of section 1122 of the Corporation Tax Act 2010;

**Eligible Director:** a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter).

**Family Member:** means as regards any particular individual Member (excluding a nominee); or as regards any particular Share Interest Owner that Member's or Share Interest Owner's:-

- (a) spouse;
- (b) mother and/or father;

- (c) brother and/or sister (excluding step-brothers and step-sisters); or
- (d) children (excluding step-children and adopted children.

**Group:** the Company, any subsidiary of the Company, any company of which the Company is a subsidiary (its holding company) and any other subsidiaries of any such holding company or any subsidiary company of any such subsidiary company, and any Company which is Connected with the Company (in accordance with section 1122 and 1123 Corporation Tax Act 2010) in each case for the time being, and “**member of the Group**” shall mean any of them.

**holding company:** has the meaning given in article 1.8.

**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*), as amended prior to the date of adoption of these Articles and reference to a numbered Model Article: is a reference to that article of the Model Articles.

**Principal Director:** the director designated from time to time to hold such position pursuant to article 8.5.

**Principal Shareholder:** the registered holder for the time being of the majority in number of the issued share capital of the Company.

**Relevant Loss:** 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 any member of the Group, or any pension fund or employees' share scheme of any member of the Group.

**Subsidiary:** has the meaning given in article 1.8.

- 1.2 Unless expressly provided otherwise in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles. The final paragraph of Model Article 1 shall not apply to the Company.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to a numbered **Article** is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 A reference to a director or a shareholder is a reference to a **director** or a **shareholder** (as applicable) of the Company.
- 1.6 Unless the context otherwise requires, a reference to one gender includes a reference to the other genders.
- 1.7 Unless expressly provided otherwise in these Articles, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:
  - 1.7.1 any subordinate legislation made under it, whether before or after the date of adoption of these Articles; and

- 1.7.2 any amendment or re-enactment, whether before or after the date of adoption of these Articles and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

This article 1.7 shall not apply to the definition of **Model Articles** in article 1.1.

- 1.8 A reference to a **holding company** or **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Act and for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), a company shall be treated as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), by way of security or in connection with the taking of security, or (b) its nominee.
- 1.9 Any words following the terms **including**, **include**, **in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.10 Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them.
- 1.11 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles.
- 1.12 Model Articles 8(3), 11(2) and (3), 14(1) and (2), 38, 52 and 53 shall not apply to the Company.
- 1.13 Model Article 7 shall be amended by:
- 1.13.1 the insertion of the words "for the time being" at the end of Model Article 7(2)(a); and
- 1.13.2 the insertion in Model Article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may".
- 1.14 In Model Article 8(2), the words "copies of which have been signed by each eligible director" shall be deleted and replaced with the words "of which each Eligible Director has signed one or more copies".
- 1.15 Model Article 20 shall be amended by the insertion of the words "and the company secretary (if any)" before the words "properly incur".
- 1.16 In Model Article 30(4), the words "the terms on which shares are issued" shall be deleted and replaced with "the rights attached to any shares".
- 1.17 In Model Article 32(a), the words "the terms on which the share was issued" shall be deleted and replaced with "the rights attached to the share".
- 1.18 Model Article 44(3) 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 Model Article.

## Directors

### 2 Directors' general authority

Any or all powers of the directors (or any of them) shall be restricted in such respects, to such extent and for such duration as a Principal Shareholder may from time to time by notice in writing to the Company prescribe.

### 3 Quorum for Directors' meetings

#### 3.1 If and so long as:

- 3.1.1 there is a sole director, that sole director may exercise all the powers vested in the directors by these Articles and the quorum for the transaction of business shall be construed accordingly;
- 3.1.2 there shall be more than one director, and a Principal Director shall not have been appointed, the quorum for the transaction of business at a meeting of directors (including any adjourned meetings) shall be any two Eligible Directors; and
- 3.1.3 there shall be more than one director, and a Principal Director shall have been appointed, the quorum for the transaction of business at a meeting of directors (including any adjourned meetings) shall be the Principal Director.

### 4 Situational conflicts of interest

4.1 Subject to the other provisions of these articles, the Directors may, in accordance with (but subject to) the provisions of section 175 of the Act and this Article 4, authorise any matter which would, if not authorised, result in a Director (the "**Conflicted Director**") being in breach of his duty under section 175 of the Act to avoid a situation in which he has, or could have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (a "**Conflict**").

4.2 An authorisation given under Article 4.1 (an "**Authorisation**") (and any subsequent variation or termination of that Authorisation) will only be effective if:

- 4.2.1 any requirement as to the quorum at the Directors' meeting at which the matter is considered is met without counting the Conflicted Director (or any other interested Director); and
- 4.2.2 the matter was agreed to without the Conflicted Director (or any other interested Director) voting or would have been agreed to if his (or any other interested Director's) vote had not been counted.

4.3 The Directors may at any time:

- 4.3.1 make any Authorisation subject to such terms and conditions as they think fit; and
- 4.3.2 vary or terminate any Authorisation (provided that this will not affect anything done by the relevant Conflicted Director or the Company in accordance with that Authorisation before any such variation or termination).

4.4 The Shareholders may also authorise a Conflict by Ordinary Resolution (a "**Shareholder Authorisation**") and may at any time, by Ordinary Resolution:

- 4.4.1 make any Shareholder Authorisation subject to such terms and conditions as they think fit; and

- 4.4.2 vary or terminate any Shareholder Authorisation (provided that this will not affect anything done by the relevant Conflicted Director or the Company in accordance with that Shareholder Authorisation before any such variation or termination).
- 4.5 If the Conflicted Director receives an Authorisation or Shareholder Authorisation in respect of a Conflict then (unless that Authorisation or Shareholder Authorisation provides otherwise) the Conflicted Director:
  - 4.5.1 may vote at any future Directors' meeting (or meeting of a committee of the Directors) on any resolution in respect of that Conflict (and if he does vote his vote shall be counted) and he shall be taken into account in determining whether a quorum is Participating at that meeting;
  - 4.5.2 may absent himself from the whole or any part of any Directors' meeting (or meeting of a committee of the Directors) at which anything relating to that Conflict may be discussed;
  - 4.5.3 shall not be required to disclose to the Company (or use for its benefit) any confidential information he obtains otherwise than in his capacity as a Director, as a result of that Conflict where to do so would be a breach of any duty of confidence owed by him to a third party; and
  - 4.5.4 shall not be liable to account to the Company for any benefit he or any of his Connected Persons derive as a result of that Conflict.
- 4.6 A Director notwithstanding his office, maybe:
  - 4.6.1 a Family Member of: any Shareholder and/or any shareholder of any member of the Group (together a "**Group Shareholder**");
  - 4.6.2 a Family Member of any Connected Person of any such Group Shareholder;
  - 4.6.3 a Family Member of such Connected Person;
  - 4.6.4 a partner, director (or because of the fiduciary relationship established by reason of being a director) or other officer of, employed or engaged by, or otherwise interested in (including by the holding of shares in) any member of the Group,and no further Authorisation under Article 4.1 shall be necessary in respect of any such interest.

## 5 Transactional conflicts of interest

- 5.1 If a Director (the "**Transaction Director**") is in any way directly or indirectly interested in a proposed or existing transaction or arrangement with the Company (the "**Transaction**") he must declare the nature and extent of that interest to the other Directors in accordance with the provisions of the Act.
- 5.2 Subject to the provisions of the Act, Article 5.1 and the terms of any relevant Authorisation or Shareholder Authorisation, the Transaction Director:
  - 5.2.1 may be a party to, or otherwise be interested in, the Transaction;
  - 5.2.2 may vote at any Directors' meeting (or meeting of a committee of the Directors) on any resolution in respect of the Transaction (and if he does vote his vote shall be counted) and he shall be taken into account in determining whether a quorum is Participating in that meeting; and

5.2.3 shall not be liable to account to the Company for any benefit he or any of his Connected Persons derive as a result of the Transaction and the Transaction shall not be liable to be avoided on the ground of his interest.

## **6 Records of decisions to be kept**

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in a form that enables the directors to retain a copy of such decisions.

## **7 Number of Directors**

The number of directors shall not be subject to any maximum but shall not be less than one. A sole director shall have all the powers, duties and discretions conferred on or vested in the directors by these Articles.

## **8 Appointment and removal of Directors**

8.1 A Principal Shareholder may at any time and from time to time by notice in writing to the Company appoint one or more persons to be a director or directors of the Company and to remove any director or directors from office (whether or not appointed pursuant to this article 8).

8.2 Model Article 18 shall be amended by the inclusion of the words "notification of the director's removal is received by the Company from a Principal Shareholder pursuant to Article 8.1" as a new paragraph (g) at the end of that Model Article.

8.3 Upon written request by the Principal Shareholder, the Company shall procure that any person so nominated by the Principal Shareholder is forthwith appointed as a director. The Company shall remove such person so appointed upon a written request to such effect from the Principal Shareholder.

8.4 Every director appointed pursuant to article 8.1 or article 8.3 shall hold office until he is either removed in the manner provided by article 8.1 or article 8.3 (as the case may be) or dies or vacates office pursuant to Model Article 18 (*Termination of director's appointment*).

8.5 The Principal Shareholder shall have the right at any time and from time to time, by instrument in writing delivered to the Company or to the secretary of the Company or produced at a meeting of the Directors to:

8.5.1 designate any Director appointed by it pursuant to article 8.1 as being the director who shall constitute the Principal Director; and

8.5.2 to remove such designation (whether or not in conjunction with the designation of an alternative director to such position).

8.6 The directors may, with the consent of the Principal Director (or if no person shall have been designated to hold such position, with the consent of the Principal Shareholder) appoint any person as chairperson of the Board. The chairperson shall not have a casting vote.

8.7 If the Principal Director is appointed chairperson of the Board, such Principal Director shall (subject to article 9 (*Voting Rights of Directors*)) be entitled to exercise the enhanced voting rights set out in article 9.1.2 however, the Principal Director shall not be entitled to a casting vote in respect of his role of chairperson.



- 8.8 If the chairperson for the time being is unable to attend any meeting of the Board, the Principal Director (or if no person shall have been designated to hold such position, the Principal Shareholder) shall be entitled to appoint a director previously nominated pursuant to article 8.1 to act as chairperson at the meeting.

## **9 Voting rights of Directors**

- 9.1 At a meeting of the Board (including adjourned meetings):
- 9.1.1 every Eligible Director shall (subject to article 9.1.2) have one vote upon each resolution proposed; and
  - 9.1.2 the Principal Director shall (exercisable at the Principal Director's discretion) have the right to elect to exercise an enhanced vote. Where such right is exercised Principal Director shall have in aggregate such number of votes upon each resolution in respect of which he shall exercise such enhanced voting right, such number of votes as shall establish as between the Principal Director and the other Eligible Directors a majority in the Principal Director's favour.

## **10 Secretary**

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and on 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 and Shareholders**

### **11 Issue of new Shares**

The directors shall not exercise any power of the Company to allot shares or other securities in, or to grant rights to subscribe for, or convert into, shares or other securities of, the Company without the prior written consent of a Principal Shareholder (if any). Without limitation, the powers of the directors under section 550 of the Act are limited accordingly.

### **12 Quorum for general meetings**

- 12.1 No business is to be transacted at a general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.
- 12.2 Where the Company has only one shareholder for the time being, one qualifying person (as defined in section 318 of the Act) present at the meeting shall be a quorum. In any other case, the quorum shall be:
- 12.2.1 the Principal Shareholder present in person, by proxy or by authorised representative; or
  - 12.2.2 if the Company does not have a Principal Shareholder for the time being, any two shareholders present in person, by proxy or by authorised representative.

### **13 Voting rights**

- 13.1 Every shareholder holding one or more shares who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall except as provided within article 13.2 have one vote on a show of hands and, subject to article 13.2, shall have one vote on a poll for each share. Accordingly, save as otherwise

provided in these Articles, each share shall carry the right to receive notice of and to attend, speak and vote at all general meetings of the Company.

- 13.2 The Principal Shareholder shall have, in aggregate, such number of votes as shall be required to pass or to reject (as the Principal Shareholder shall determine) each resolution proposed to the shareholders whether in a meeting of the shareholders or by way of written resolution.

#### 14 Proxies

- 14.1 Model Article 45(1)(d) 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".
- 14.2 Model Article 45(1) 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 Model Article.

### Administrative Arrangements

#### 15 Indemnity

- 15.1 Subject to the provisions of the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled every Director, alternate director, secretary or other officer of any member of the Group (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act) (excluding the auditors, unless and to the extent that the Board determines otherwise) (each a **Relevant Officer**) shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, damages and liabilities, incurred by him in the actual or purported execution or discharge of his duties or exercise of his powers or otherwise in relation to such duties, including (but without limitation) any liability incurred in defending any proceedings, whether criminal or civil, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of any member of the Group and in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 205 of the Act in which relief is granted to him by any court of competent jurisdiction or which 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 or breach of trust in relation to any member of the Group's affairs.
- 15.2 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 15.1 and otherwise may take action to enable any such Relevant Officer to avoid incurring such expenditure.
- 15.3 This Article 15 (*Indemnity*) 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.

#### 16 Insurance

- 16.1 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 Relevant Loss.

**17 Electronic communication consent**

- 17.1 The Company shall be entitled to serve notices, resolutions, documents and any other communications (each a **Communication**) to either a shareholder and/or an officer of the Company (each an **Intended Recipient**) by e-mail or by the making of such Communication available on a website.
- 17.2 Each Intended Recipient shall on request provide the Company with an e-mail address for the purposes of article 17.1. It shall be such Intended Recipient's obligation to notify the Company of any change of his, her or its e-mail address.
- 17.3 Any Communication under article 17.1 shall be validly served:
- 17.3.1 if sent by e-mail to the e-mail address supplied under article 17.2. Any such Communication sent on a Business Day between the hours of 09:30 and 17:30 in England shall be deemed received at the time of transmission. Any Communication sent outside such hours shall be deemed received at 09:30 on the Business Day next following transmission. These deemed receipt provisions shall apply regardless of whether there is received by the Company an automated out of office response or a notice of non-delivery provided the Company can show that it correctly addressed the communication in accordance with the e-mail address supplied under article 17.1; or
- 17.3.2 if sent or supplied by means of a website, when the material is first made available on the website provided it is made available on a Business Day between the hours of 09:30 and 17:30 in England. Any material made available outside such hours shall be deemed received at 09:30 on the following Business Day.
- 17.4 The provisions of article 15 (*Electronic Communication Consent*) shall constitute the shareholders' consent for the purposes of section 1144(2) of the Act, and consent generally by all officers of the Company to communication in the manner set out in such article.
- 17.5 Nothing within the provisions of this article 15 (*Electronic Communication Consent*) shall prevent the Company from serving any Communication in any other manner permitted by law.

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