

Company number 04338966

THE COMPANIES ACT 2006

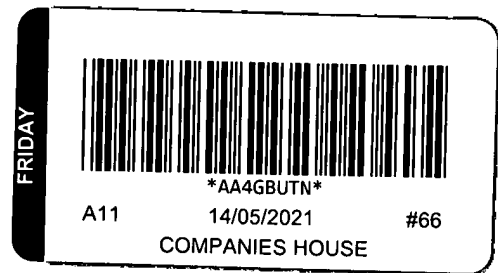
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

NEWPORT WAFER FAB LIMITED

(as amended by Special Resolution on 20 March 2002, 12 May 2004 and 29 March 2021)



1 PRELIMINARY AND INTERPRETATION

1.1 In these articles:

'Table A' means Table A of The Companies (Tables A to F) Regulations 1985, as amended by The Companies (Tables A to F) (Amendment) Regulations 1985;

references to a "regulation" are to a regulation in Table A; references to an "article" are to a provision of these articles;

references to the Act are to the Companies Act 1985 and any statutory modification or re-enactment thereof for the time being in force; and

words and phrases used in these articles shall have the meanings ascribed to them in or by virtue of Table A.

1.2 The regulations in Table A shall apply to the Company, except where they are excluded or modified by these articles or are otherwise inconsistent with these articles and, together with these articles, they shall constitute the articles of the Company.

2 SHARE CAPITAL

2.1 Unless the authority hereby given is previously revoked or varied by the Company in general meeting, the directors may at any time and from time to time within the period of five years of the date of incorporation of the Company, in accordance with section 80 of

the Act, exercise generally and unconditionally the power of the Company to allot relevant securities (as defined in the said section) and to offer or agree to allot such securities (notwithstanding that such offer or agreement would or might require such securities to be allotted by the Company after the said period) provided that the maximum nominal value of the securities so allotted or offered or agreed to be allotted shall not, when aggregated with the nominal value of the shares in the capital of the Company agreed to be taken by the subscriber to the Memorandum of Association of the Company, exceed the sum of £1000.

- 2.2 By virtue of section 91 of the Act the provisions of sub-section (1) of section 89 and sub-sections (1) to (6) inclusive of section 90 of the Act shall not apply to the Company.

3 LIEN

- 3.1 The Company shall have a first and paramount lien on every share (not being either a fully paid share or any share which has been charged by way of security pursuant to an equitable share charge entered into by International Rectifier Company (Great Britain) Limited pursuant to the terms of a credit agreement dated 7 November 2003 by and among International Rectifier Corporation, the Initial Lenders (named therein), Wells Fargo Bank, N.A. and Union Bank of California as Syndication Agents, Comerica Bank and Fleet Bank as Documentation Agents and BNP Paribas as Sole Arranger, Administrative Agent and Initial Issuing Bank) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share, not being a charged share, to be wholly or in part exempt from the provisions of this Article 3.1. The Company's lien on a share shall extend to any amount payable in respect of it. Regulation 8 of Table A shall be amended accordingly.

4 TRANSFER OF SHARES

- 4.1 The directors may in their absolute discretion, and without assigning any reason therefore, decline to register the transfer of a share whether or not it is a fully paid share, save that where any request for registration of a transfer is made by any person to whom a share has been charged by way of security or as a nominee of such person and where such transfer is executed by any person or nominee to whom such share has been charged by way of security and a certificate by any duly representative of such person that the share was so charged shall be conclusive evidence of such facts. Regulation 24 of Table A shall be amended accordingly.

- 4.2 The directors may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice shall have been complied with. Regulation 31 shall be modified accordingly.

5 PURCHASE OF OWN SHARES

- 5.1 Subject to the Act, the Company may redeem or purchase, and may enter into any contract for the purchase of, all or any of its shares of any class (including any redeemable shares), and may enter into any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any of such shares and may make payments in respect of the redemption or purchase of such shares otherwise than out of distributable profits or the proceeds of a fresh issue of shares. Every redemption, purchase or contract entered into pursuant to this article shall be authorised by such resolution of the Company as may for the time being be required by law but, subject to such resolution, the directors shall have full power to determine or approve the terms of any such redemption, purchase or contract. Neither the Company nor the directors shall be required to select the shares in question rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class in accordance with the rights as to dividends or capital conferred by any class of shares. Subject to the Act, the Company may agree to the variation of any contract entered into pursuant to this article and to release any of its rights or obligations under any such contract. Notwithstanding anything to the contrary contained in these articles, the rights attaching to any class of shares shall not be deemed to be varied by anything done by the Company pursuant to this article. Regulation 35 shall not apply to the Company.

6 NOTICE OF GENERAL MEETING

- 6.1 Subject to the Act, notice of any general meeting need not be given to any director in that capacity. Regulation 38 shall be modified accordingly.

7 PROCEEDINGS AT GENERAL MEETINGS

- 7.1 No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum, except when the Company has only one member, when the quorum shall be one such person. Regulation 40 shall not apply to the Company.
- 7.2 If within half an hour from the time appointed for a general meeting, a quorum is not present or, if during a meeting a quorum ceases to be present, the meeting, if convened upon the requisition of the members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine. If a quorum is not present at any such adjourned meeting within half an hour from the time appointed for that meeting, the meeting shall be dissolved. Regulation 41 shall not apply to the Company.
- 7.3 A poll may be demanded at any general meeting by any member entitled to vote at the meeting. Regulation 46 shall be modified accordingly.

8 VOTES OF MEMBERS

- 8.1 A proxy shall be entitled to vote on a show of hands and regulation 54 shall be modified accordingly.

9 NUMBER OF DIRECTORS

- 9.1 Unless and until the Company in general meeting shall otherwise determine, the number of directors shall not be subject to a maximum but shall not be less than one. If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these articles or Table A. Regulation 64 shall not apply to the Company and regulation 89 shall be modified accordingly.

10 DELEGATION OF DIRECTORS' POWERS

- 10.1 The directors may delegate any of their powers to committees consisting of such persons, whether directors or not, as they think fit. Regulation 72 shall be modified accordingly.

11 APPOINTMENT AND RETIREMENT OF DIRECTORS

- 11.1 The directors shall not be subject to retirement by rotation and accordingly:

- a) regulation 73 to 77 inclusive, the last two sentences of regulation 79, regulation 80 and the last sentence of regulation 84 shall not apply to the Company; and
- b) regulation 78 shall apply but with the deletion of the words "subject as aforesaid" and of the words "and may also determine the rotation in which additional directors are to retire".

11.2 A member or members holding the whole or a majority in nominal value of the issued ordinary share capital for the time being in the Company shall have power from time to time and at any time to appoint any person as a director or directors either as an additional director or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a body corporate signed by one of its directors or other officers on its behalf, and shall take effect upon lodgement at the registered office of the Company or such later date as may be specified in the instrument.

11.3 No person shall be disqualified from becoming a director by reason of his attaining or having attained the age of 70 or any other age.

12 GRATUITIES AND PENSIONS

12.1 The directors may, on behalf of the Company, exercise all the powers of the Company to provide benefits, whether by the payment of gratuities or pensions or by insurance or in any other manner (whether similar to the foregoing or not), for any director or former director or any relation, connection or dependant of any director or former director who holds or has held any executive office or employment with the Company or with anybody corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any such subsidiary and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No director or former director shall be accountable to the Company or the members for any benefit permitted by this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company. Regulation 87 shall not apply to the Company.

13 ALTERNATIVE DIRECTORS

- 13.1 An alternative director who is himself a director and/or who acts as an alternate director for more than one director shall be entitled, in the absence of his appointor(s), to a separate vote or votes on behalf of his appointor(s) in addition (if he is himself a director) to his own vote. Regulation 88 shall be modified accordingly.

14 PROCEEDINGS OF DIRECTORS

- 14.1 The word "signed" in regulation 93 shall apply as if it included the words "or approved by letter or facsimile".

- 14.2 Regulation 40 shall apply, but with the addition of the following wording at the end of that Regulation:-

"For the purpose of any meeting (or part of meeting) held pursuant to Article 18 to authorise a Conflict, if there is only one eligible director in office other than the conflicted director(s) the quorum for such meeting (or part of a meeting) shall be one eligible director."

- 14.3 A meeting of the board of directors may be held between directors some or all of whom are in different places, whether by telephone or video conference or any other audio or audio-visual communication media, provided always that the number of directors participating constitutes a quorum, and provided that each director participating in the meeting can hear each of the other participants, and can address all of the other participants simultaneously.

15 NOTICES

- 15.1 Any notices to be given pursuant to these articles may be given by facsimile transmission to the facsimile number maintained at the relevant address of the addressee. Such a notice shall be conclusively deemed to have been properly given at the time shown on the transmission report received by the sender.
- 15.2 Any notice or other document delivered to or left at a registered address otherwise than by post shall be deemed to have been given at the time it was so delivered or left.

16 INDEMNITY

- 16.1 Subject to the provisions of the Act, but without prejudice to any other indemnity to which the person concerned may otherwise be entitled, every director, auditor, secretary or other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in relation to the actual or purported execution and discharge of the duties of such office. Regulation 118 shall be extended accordingly.

17 DIRECTORS' DECLARATION OF INTERESTS

- 17.1 A director who is in any way, whether directly or indirectly interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Companies Act 2006.
- 17.2 A director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Companies Act 2006, unless the interest has already been declared under Article 17.1 above.
- 17.3 A director need not declare an interest under Articles 17.1 and/or 17.2 (as the case may be):-
- a) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
 - b) of which the director is not aware, although for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware;
 - c) if, or to the extent that, the other directors are already aware of it, and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware; or
 - d) if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered by the board of directors of the Company.

18 DIRECTORS' CONFLICT OF INTEREST

18.1 The directors may, in accordance with the requirements set out in this Article 18, authorise any matter proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Companies Act 2006 to avoid conflicts of interest ("**Conflict**").

18.2 Any authorisation under this Article 18 will be effective only if:-

- a) the matter in question shall have been proposed by any director for consideration at a meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
- b) any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question; and
- c) the matter was agreed to without his voting or would have been agreed to if his vote had not been counted.

18.3 Any authorisation of a matter under this Article may (whether at the time of giving the authority or subsequently):-

- a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;
- b) be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine;
- c) be terminated or varied by the directors at any time,

provided that this will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation.

18.4 In authorising a Conflict the directors may decide (whether at the time of giving the authority or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person the director is under no obligation to disclose such information to the directors or to any director or other officer

or employee of the Company or to use or apply any such information in performing his duties as a director, where to do so would amount to a breach of that confidence.

18.5 Where the directors authorise a Conflict they may provide, without limitation (whether at the time of giving the authority or subsequently) that the director:-

- a) is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict;
- b) is not given any documents or other information relating to the Conflict;
- c) may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict.

18.6 Where the directors authorise a Conflict:-

- a) the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict;
- b) the director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation.

18.7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.