

Company No 4917863

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

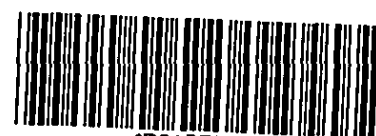
OF

ASPERS (SWANSEA) LIMITED

(FORMERLY ASPINALL'S (SWANSEA) LIMITED)

(as amended by special resolutions passed on 24 March 2016)

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PRELIMINARY

- 1 Subject as hereinafter provided the Regulations set out in Table "A" of the Schedule to The Companies (Table A to F) Regulations 1985 shall apply to this Company
- 2 The following clauses of the said Table "A" shall not apply to this Company videlicet - 23, 24, 46, 47, 64, 65-69, 73-80, 94 and 95

PRIVATE COMPANY

- 3 The Company is a Private Company within the meaning of the Companies Act 1985

SHARES

- 4
 - (a) Save as hereinafter expressly authorised the Directors shall allot relevant securities (as defined in the Companies Act 1985) as authorised from time to time by the Company in general meeting in accordance with the provisions of Section 80 of the Companies Act 1985
 - (b) During the period of five years commencing with the date of incorporation the Directors shall have authority to allot or otherwise dispose of any shares of the Company up to total amount which shall remain unissued to such persons and for such consideration and upon such terms and conditions as they may determine
- 5 Sections 89 and 90 of the Companies Act 1985 shall not apply to this Company
- 6 The lien conferred by Clause 8 of the said Table "A" shall attach to all shares whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders
- 7 Sections 159 and 160 of The Companies Act 1985 shall apply to this Company and the Company may therefore issue shares which are to be redeemed or liable to be redeemed at the option of the Company or the shareholder
- 7A Notwithstanding anything contained in these Articles any lien over shares (whether paid or unpaid shares) shall not apply to any shares that have been mortgaged or charged by way of security in favour of a bank or other entity (whether as lender, agent, trustee or otherwise) (a "Secured Party")

7B Notwithstanding anything contained in these Articles any lien over shares (whether paid or unpaid shares), any pre-emption rights over shares and any other restrictions on the transfer of shares shall not apply to any shares that have been mortgaged or charged by way of security in favour of a Secured Party

8 Sections 162, 170, 171 and 172 of The Companies Act 1985 shall apply to this Company

TRANSFER OF SHARES

9 The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share

10 Clause 9 of these Articles shall not apply to any transfer to a person who is already a member of the Company

11 A member desiring to transfer shares otherwise than to a person who is already a member of the Company shall give notice in writing of such intention to the Directors of the Company giving particulars of the shares in question. The Directors as agents for the member giving such notice may dispose of such shares or any of them to members of the Company at a price to be agreed between the transferor and the Directors or failing agreement at a price fixed by the Auditors of the Company as the fair value thereof. If within twenty-eight days from the date of the said notice the Directors are unable to find a member or members willing to purchase all such shares the transferor may subject to Clause 9 hereof dispose of so many of such shares as shall remain undisposed of in any manner he may think fit within three months from the date of the said notice

12 The instrument of transfer of any share shall be executed by or on behalf of the transferor who shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof

12A Notwithstanding anything contained in these Articles the Directors (or Director if there is only one) of the Company may not decline to register any transfer of shares in the Company nor suspend registration of any shares in the Company in each case where such shares have been mortgaged or charged by way of security in favour of a Secured Party and where the transfer is or is to be

(a) to a Secured Party or its nominee, or

(b) executed by a Secured Party, its nominee or any receiver (or similar officer) pursuant to any power existing under such security,

and a certificate from the Secured Party, its nominee or any receiver (or similar officer) that the shares are or are to be subject to such security and the transfer is in accordance with the provisions of this Article shall be conclusive evidence of such facts

GENERAL MEETINGS

13 At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried unanimously or by a particular majority or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution

- 14 Subject to the provisions of the Companies Act 1985 a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held

TELEPHONIC BOARD MEETINGS

- 14A Notwithstanding anything contained in these Articles, any director or alternate director may validly participate in a meeting of the Board through the medium of conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote

Subject to the Act, all business transacted in such manner by the Board or a committee of the Board shall for the purpose of these Articles be deemed to be validly and effectively transacted at a meeting of the Board or a committee of the Board notwithstanding that a quorum of directors is not physically present in the same place

Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, there the Chairman of the meeting is

SECRETARY

- 15 The first Secretary of the Company shall be the person named as the first Secretary of the Company in the statement delivered under Section 10 of the Companies Act 1985

DIRECTORS

- 16 Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors. 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, and Clause 89 of Table A shall be modified accordingly
- 17 A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attaining that or any other age
- 18 The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors
- 19 The Company may by Ordinary Resolution, of which Special Notice has been given in accordance with Section 379 of the Companies Acts 1985, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for the breach of any contract of service between him and the Company
- 20 The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under Article 19 and without prejudice to the powers of the Directors under Article 18 the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director
- 21 Subject to the provisions of the Companies Act 1985 in so far as the said provisions relate to a Private Limited Company a Director may contract with and participate in the profits of any

contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or arrangement where he has previously disclosed his interest to the Company or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered

BORROWING POWERS OF DIRECTORS

- 22 The Directors may exercise all the powers of the Company to borrow money whether in excess of the nominal amount of the share capital of the Company for the time being issued or not and to mortgage or charge its undertaking property and uncalled capital or any part thereof and subject to Section 80 of the Companies Act 1985 to issue debentures debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party

ALTERNATE DIRECTOR

- 23 Any Director being absent may by notice in writing to the Company appoint some other person to be his alternate or substitute Director during his absence such alternate Director having in all respects the same rights and powers as the appointor. Any person who has been so appointed may be in like manner removed by the person who appointed him

INDEMNITY

- 24 Subject to Section 310 of the Companies Act 1985 and in addition to such indemnity as is contained Clause 118 of the said Table "A" every Director officer or official of the Company shall be indemnified out of the funds of the Company against all costs charges losses expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto

SINGLE MEMBER COMPANY

- 25 If and so long as the Company has a sole member the following provisions shall apply -
- (A) One person entitled to vote upon 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 and a proxy shall be entitled to vote on a show of hands, and Clause 54 of Table A shall be modified accordingly
 - (B) Clauses 40 and 41 of Table A shall not apply to the Company
 - (C) The sole member of the Company (or proxy or representative as applicable) shall be the Chairman of General Meetings
 - (D) Clauses 42 to 52 (inclusive) of Table A shall not apply to the Company
 - (E) Without prejudice to Section 303 of the Act, a sole member may by Notice in Writing remove a Director from office
 - (F) A sole member shall have the right of inspecting any accounting records or other book or documentation of the Company, and Clause 109 of Table A shall not apply to the Company
 - (G) If the sole member of the Company makes a decision which may be taken by the Company in General Meeting and which has affect as if agreed by General Meeting he must, unless the decision is made by written resolution, provide the Company with a written record of that decision

- (H) If at any time the membership of the Company is increased from one the Secretary shall record the fact in the Company's Register of Members with the name and address of the person who was formerly the sole member