

THE COMPANIES ACT 2006

A PRIVATE COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

CBP HOLDINGS LIMITED

(the "Company")

Passed on 8th February 2017

The following resolution was duly passed as a special resolution on 8th February 2017 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006.

SPECIAL RESOLUTION

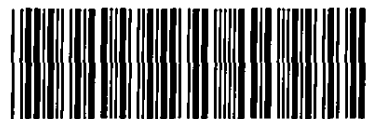
THAT the articles of association of the Company attached to this resolution be and are hereby adopted as the articles of association of the Company in substitution for and in replacement of the Company's existing articles of association (which, by virtue of section 28 of the Companies Act 2006 incorporated the provisions of the Company's memorandum of association).

Signed

Keith Clark

Director

TUESDAY



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COMPANIES HOUSE

THE COMPANIES ACT 1985
AND
THE COMPANIES ACT 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
CBP HOLDINGS LIMITED (05665733)
(the "Company")

1. PRELIMINARY

- 1.1 The Regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (S.I. 1985 No 1052) and the Companies Act 1985 (Electronic Communications) Order 2000 (S I 2000 No. 3373) ("Table A") shall apply to the Company save insofar as they are excluded or varied by these Articles, and such Regulations save as so excluded or varied together with the following Articles shall be the Articles of Association of the Company.
- 2.1 The following Regulations of Table A shall not apply to the Company, namely Regulations 3, 24, 40, 41, 46, 48, 64, 67, 73 to 80 (inclusive), 94, 95, 96, 97 and 118.

2 INTERPRETATION

- 2.1. The provisions as to the interpretation of Table A contained in Regulation 1 of Table A shall apply to the interpretation of these Articles as they apply to the interpretation of Table A.
- 2.2. In addition to the interpretations as referenced in Clause 2.1 above, the following words and expressions have the following meanings:
- | | |
|----------|--|
| B Shares | the B Ordinary Shares of £1.00 each in the capital of the Company; |
|----------|--|

Equity Shares
Ordinary Shares

together the Ordinary Shares and B Shares; and the Ordinary Shares of £1.00 each in the capital of the Company.

Regulation 6 of Table A shall be modified so as to remove the reference to the Company seal.

Regulation 101 of Table A shall be modified by the insertion of the words “, if the Company has one,” after the words “The seal” at the beginning of the Article.

4.1. The Company is a private company and accordingly the Company shall not offer, allot or agree to allot any shares in or debentures of the Company to the public with a view to all or any of such shares or debentures being offered for sale to the public, and sections 58(3), 59 and 60 of the Act shall apply for the purposes of this Article as they apply for the purposes of the Act

4.2. All unissued shares of the Company, whether forming part of the original or any increased capital, shall be under the control of the Directors who (subject to the provisions of Section 89 of the Act) may allot, grant options over, offer or otherwise deal with or dispose of them to such persons, including any Directors of the Company, at such times and on such terms and generally in such manner as they think fit but no shares shall be issued at a discount;

4.3. The Directors are generally and unconditionally authorised by these Articles to exercise the powers of the Company to allot relevant securities as defined in section 80 of the Act and are empowered to make offers or agreements which would or might require relevant securities as so defined to be allotted after the expiry of such authority;

4.4. Unless and until the authority conferred by Article 4.3 is revoked, renewed or varied:

4 4.1. the maximum amount of relevant securities as so defined that may be allotted under such authority shall be the amount of unissued relevant securities in the capital of the Company at the date of the incorporation of the Company;

4.4.2. such authority shall expire on the fifth anniversary of the date of the incorporation of the Company.

Subject to the provisions of the Act shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder of them, provided that the

terms on which and the manner in which any such redeemable shares shall or may be redeemed shall be specified by Special Resolution before issue of them.

6. LIEN

- 6.1 The lien conferred by Regulation 8 of Table A shall also attach to:
- 6.2 fully-paid shares; and
- 6.3. all shares whether fully-paid or not standing registered in the name of any person indebted or under liability (whether solely or jointly with others) to the Company (whether he shall be the sole registered holder of them or shall be one of two or more joint holders) for all moneys owing to the Company from him or his estate either alone or jointly with any other person, whether as a member or not and whether such monies are presently payable or not

7. SHARE RIGHTS

The rights and restrictions attached to the Equity Shares shall be as follows:

7.1. As regards income

- 7.1.1. The Company shall pay to the holders of the Ordinary Shares as a class a non-cumulative dividend ("Ordinary Dividend") of such amount (if any) as the Company shall determine (but not exceeding the amount recommended by the Directors) on the capital from time to time paid up on the Ordinary Shares.
- 7.1.2. The Company shall pay to the holders of the B Shares as a class a non-cumulative dividend ("B Dividend") of such amount as the Company shall determine (but not exceeding the amount recommended by the Directors) on the capital from time to time paid up on the B Shares.
- 7.1.3. For the avoidance of doubt, if no dividend is paid in any financial year of the Company on any one class of Equity Shares, the Company may still pay a dividend in that financial year on the other class of Equity Shares.

7.2. As regards capital

- 7.2.1. On a return of assets whether on a winding-up or reduction of capital or otherwise (except in the case of the redemption of shares of any class or the purchase by the Company of its own shares) any debts which shall have become due in accordance with Article 7.1 shall only be paid in accordance with this Article 7.2 and the assets and retained profits of the Company available for distribution among the members remaining after payment of all other debts and liabilities of the Company and of the costs charges and expenses of such winding-up, shall be applied as follows:
 - 7.2.1.1. first, in paying to the holders of the Ordinary Shares and the B Shares *pari passu* as if the same constituted one

- class of share any arrears of any declared but unpaid Ordinary Dividend and/or B Dividend, as the case may be;
- 7.2.1.2. thereafter in distributing the balance of such assets and retained profits amongst the holders of the Ordinary Shares in proportion to the numbers of Ordinary Shares held by them.
- 7.3. As regards voting
- 7.3.1. The holders of the Ordinary Shares shall have the right to receive notice of, and to attend and to vote at, all general meetings of the Company either in person or by proxy. On a poll every member holding an Ordinary Share shall have one vote in respect of every such Ordinary Share of which he is the holder.
- 7.3.2. The holders of the B Shares shall have no rights to receive notice of, or to attend or to vote at, any general meeting of the Company.

8. TRANSFER OF SHARES

- 8.1. The transferor shall be deemed to remain as holder of any shares which have been or are to be transferred until the name of the transferee is entered in the Register of Members in respect of them
- 8.2 The Directors may, in their absolute discretion and without assigning any reason for it, decline to register the transfer of any share, whether or not it is fully-paid.

9. PROCEEDINGS AT GENERAL MEETINGS

- 9.1. No business shall be transacted at any General 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, unless the Company has only one member in which case one member present in person or by proxy shall be a quorum.
- 9.2. If at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting then the meeting shall be dissolved.
- 9.3. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded.
- 9.4 A poll may be demanded:
- 9.4.1. by the Chairman; or
- 9.4.2. by a member (present in person or by proxy) having the right to attend and vote at the meeting; or
- 9.4.3 by a duly authorised representative of a corporation.
- 9.5. The demand for a poll may, before the poll is taken, be withdrawn.

- 9.6. A demand so withdrawn shall not be taken to have invalidated the result of a vote on a show of hands declared before the demand was made.
- 9.7. On a show of hands or on a poll votes may be given either personally or by proxy.
- 9.8. A resolution in writing executed pursuant to Regulation 53 of Table A and which is expressed to be a special resolution or an extraordinary resolution shall have effect accordingly.
- 9.9. Any member who is entitled to participate in a general meeting or at any separate meeting of the holders of any class of shares in the Company may participate in such meeting by means of a conference telephone or other means of telephonic, radio or televisual communication whereby all the persons participating in the meeting can hear each other and any member participating in such a meeting by such means shall be deemed to be present in person at such meeting.

10. VOTES OF MEMBERS

- 10.1. There shall be inserted the words "Unless the Directors otherwise determine" before the words "No member shall" in Regulation 57 of Table A which shall be modified accordingly in its application to the Company
- 10.2. The notice appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors may:
 - 10.2.1. in the case of an instrument in writing be deposited at the office or at such other place within the United Kingdom and at such time as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting; or
 - 10.2.2. (notwithstanding any provision to the contrary in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting):
 - 10.2.2.1. in the case of an instrument in writing be deposited with the Chairman 30 minutes before the commencement of the meeting or adjourned meeting; or
 - 10.2.2.2. in the case of an electronic communication be received not less than 24 hours before the commencement of the meeting or adjourned meetingand an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.
- 10.3. Deposit of an instrument of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment of it.

10.4. For the avoidance of doubt, any reference to "writing" in this Article excludes the writing on a visual display unit, faxes, telexes or e-mail.

11. NUMBER OF DIRECTORS

11.1. Unless otherwise determined by the Company in general meeting, the number of Directors shall not be subject to any maximum but need not exceed one.

11.2. 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 and by Table A and Regulations 88 to 90 of Table A shall not apply to the Company.

12. ALTERNATE DIRECTORS

An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director.

13. POWERS OF DIRECTORS

In addition to and without prejudice to the generality of the powers conferred by Regulation 70 of Table A the Directors may exercise all the powers of the Company to borrow and to mortgage or charge all the undertaking and property of the Company including the uncalled capital or any part of it, and 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.

14. APPOINTMENT AND RETIREMENT OF DIRECTORS

14.1. The Company may by ordinary resolution appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director.

14.2. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the articles as the maximum number of directors for the time being in force.

15. DISQUALIFICATION AND REMOVAL OF DIRECTORS

Regulation 81 of Table A shall be amended by substituting the following for paragraph (c):

"(c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as a director;"

16. PROCEEDINGS OF DIRECTORS

16.1. The words "and unless so fixed at any other number shall be two" shall be omitted from Regulation 89 of Table A in its application to the Company.

- 16.2. For the purposes of Regulation 93 of Table A, the consent of a Director or an alternate Director to a resolution may also be given by giving notice of his approval to the Company by letter or fax.
- 16.3. A Director who is in any way, whether directly or indirectly, interested in a contract (which in this Article shall be construed as including any transaction or arrangement, whether or not constituting a contract) or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure a Director may vote at a meeting of Directors or of a committee of Directors on any resolution concerning any contract or arrangement in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company and if he does so vote his vote shall be counted and he shall be counted in ascertaining whether a quorum is present at any meeting at which any such contract or proposed contract shall come before the Directors or a committee of Directors for consideration.
- 16.4. Any Director who is entitled to participate in a meeting of the Board of Directors or a committee of the Board of Directors may participate in such meeting by means of a conference telephone or other means of telephonic, radio or televisual communication whereby all the persons participating in the meeting can hear each other and any Director participating in such a meeting by such means shall be deemed to be present in person at such meeting.

17. LIABILITY

For the purposes of the Article a "Liability" is any liability incurred by a person in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or otherwise in connection with his duties, powers or office and "Associated Company" shall bear the meaning referred to in section 309A(6) of the Act. Subject to the provisions of the Act and without prejudice to any protection from liability which may otherwise apply:

- 17.1. the directors shall have the power to purchase and maintain for any director of the Company, any director of an Associated Company, any auditor of the Company and any officer of the Company (not being a director or auditor of the Company), insurance against any Liability; and
- 17.2. every director or auditor of the Company and every officer of the Company (not being a director or auditor of the Company) shall be indemnified out of the assets of the Company against any loss or liability incurred by him in defending any proceedings in which judgment is given in his favour or in which he is acquitted or in

connection with any application in which relief is granted to him by the court from any Liability.

18. LIABILITY OF MEMBERS

The liability of the members is limited to the amount, if any, unpaid on the Equity Shares held by them