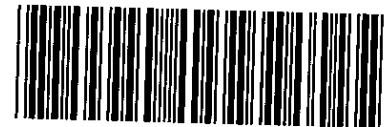


**The Companies Act, 1948**  
**764805**  
**Company Limited by Shares**  
**Articles of Association**  
**Of**  
**Marjorie Burnett Limited**

SATURDAY



RM \*R85QBARV\*  
18/05/2019 #34  
COMPANIES HOUSE

- 1A. The name of the Company is:-  
"MARJORIE BURNETT LIMITED"
- 2A. The Registered Office of the Company will be situate in England.
- 3A. The objects for which the Company is established are:—
- (a) To carry on the business of an Investment Company in all its branches and for that purpose to acquire and hold for investment:
- (i) Shares, stocks, debentures or debenture stock (perpetual or otherwise), bonds, obligations and securities issued or guaranteed by any company, government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad; and
- (ii) Land, buildings, houses and other real or personal property, wheresoever situate and of any tenure, and any estate or interest or right therein, including freehold or leasehold ground rents, reversions, mortgages, charges and annuities;
- but so that the Company shall not have power to deal or traffic in any such property or assets but may acquire the same for the purposes of investment only and with a view to receiving the income therefrom and so also that if from time to time it shall be found necessary or advisable for the Company to realise all or any part of such property or assets the Company shall have power so to do.
- (b) To develop the property of the Company and generally to derive income therefrom.
- (c) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business which the Company is authorised to carry on, or may seem to the Company calculated directly or indirectly to benefit the Company, or to enhance the value or render profitable any of the Company's properties or rights.
- (d) To apply for, purchase or otherwise acquire any patents, licences and like rights, conferring an exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, grant licences in respect of, or otherwise turn to account the rights and information so acquired.
- (e) To purchase, take on lease or in exchange, or hire, or otherwise acquire any lands, houses, buildings, rights, properties and chattels which the Company may think to be suitable or

convenient for any purposes of its business, and to purchase or otherwise acquire and undertake all or any of the business, property and liabilities of any person or company carrying on any business similar to that which this Company is authorised to carry on, or possessed of property suitable for the purpose of the Company, and pay for any assets acquired by the Company in cash or with shares, stock, debentures, debenture stock or obligations of the Company, whether fully paid or otherwise, or in any other manner.

- (f) To sell, improve, manage, develop, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the undertaking or property of the Company, and to sell the undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures or debenture stock, or other obligations of any other company.
- (g) To form, promote, subsidise and assist companies, syndicates and partnerships of all kinds which may be of assistance to the Company for any of the purposes of its business, whether directly or indirectly, and to subscribe for, and take any shares, stock, debentures, debenture stock or other obligations of any such companies, syndicates and partnerships.
- (h) To enter into partnerships or into any arrangement for sharing of profits, union of interests, co-operation, reciprocal concessions, or otherwise, with any person or company carrying on a business similar to or which may be conveniently carried on with any business of the Company.
- (i) To borrow and raise money and to secure the same in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, mortgages, charges, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including its uncalled capital.
- (j) To make, draw, accept, indorse and negotiate bills of exchange or other negotiable instruments.
- (k) To lend money to such persons, and upon such terms and subject to such conditions as may seem expedient.
- (l) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company and to remunerate any person or company for services rendered in placing, or assisting to place, any of the shares in the Company's capital or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (m) To amalgamate with any other company with objects all or any of which are similar to the objects of the Company in any manner whatsoever (whether with or without a winding-up of the Company).
- (n) To distribute among the Members *in specie* any property of the Company or any proceeds of sale, disposal, or realisation of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (o) To give credit to or guarantee, or become security for the performance of any contract by any person, company or association which may seem desirable in the interests of the Company.

- (p) To support or subscribe to any charitable object or any institution and to give pensions, gratuities, or assistance to any person who has served the Company, whether as a Director, employee or otherwise and, his family and dependants, to make payments towards insurance, and to form and contribute to provident, superannuation and other similar funds for the benefit of any such persons as aforesaid.
- (q) To promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company, or of undertaking any business or operations which seem likely to assist or benefit the Company and to underwrite, subscribe for or otherwise acquire all or part of the shares of any such company as aforesaid.
- (r) To invest any of the money of the Company not immediately required for its operations in such manner, with or without security, as the Directors may determine.
- (s) To procure the Company to be registered or recognised in any country or place abroad.
- (t) To construct and maintain any buildings or machinery which may be convenient for the business of the Company.
- (u) To carry out all or any of the above objects as principals or agents or in partnership or conjunction with any other person, firm, association or company or through agents or trustees, or by means of any subsidiary or auxiliary company or otherwise and in any part of the world.
- (v) To do all such acts or things as are incidental or conducive to the attainment of the above objects.

It is hereby declared that the word "Company" in this clause except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed.

4A. The liability of the Members is limited.

5A. The Share Capital of the Company is £100 divided into 100 Shares of £1 each. The Company has power to increase and divide the shares into several classes and attach thereto any preferential or special rights, privileges or conditions in accordance with the regulations of the Company.

1. Clause 1 of Part I of Table A of the First Schedule to the Companies Act, 1948, shall apply for the purpose of construing these Articles.
2. The Company is a private company and the regulations contained or incorporated by reference in Part II of Table A, save in so far as they are hereinafter excluded and subject to the modifications hereinafter contained, shall be, together with these Articles, the regulations of the Company.
3. Clauses 24, 53, 71, 75, 77, 96 and 97 in Part I of Table A shall not apply to the Company.
4. Subject to any directions which may be given by a General Meeting and to the other regulations of the Company, the shares in the capital of the Company may be allotted or otherwise disposed of for such consideration and upon such terms and at such times as the

Directors may determine, but so that, except as provided by the Act, no shares shall be issued at a discount. When shares are issued at a premium, whether for cash or otherwise, the provisions of section 56 of the Act shall be observed.

5. Subject to any direction which may be given by a General Meeting all shares forming part of the original capital of the Company and for the time being unissued and all new shares shall, before issue be offered to members of the Company in proportion, as nearly as possible, to the number of shares held by them. The offer shall be made by notice specifying the number of shares offered and limiting the time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on receipt of an intimation from the person to whom the offer is made, that he declines to accept the shares comprised in such offer, the Directors may dispose of those shares (subject to the other regulations of the Company) in such manner as they think proper. The Directors may likewise dispose of any such original or new shares as aforesaid which, by reason of any difficulty in apportioning the same, cannot be conveniently offered in accordance with the foregoing provisions.
6. The proviso at the end of Clause 32 of Part I of Table A shall be omitted.
7. Clause 58 in Part I of Table A shall be modified by the omission of the word "three" and the substitution of the word "two" in paragraph (b).
8. No corporation may be a Director but any individual of whatever age may (subject to Clause 88 of Table A) be a Director. The words "or 185" shall be omitted from paragraph (a) of Clause 88 of Part I of Table A.
9. <sup>1</sup>
10. The words "in general meeting" shall be added at the end of Clause 78 of Part I of Table A.
11. The proviso at the end of Clause 79 of Part I of Table A shall not apply to the Company.
12. (1) Sub-clause (2) of Clause 84 of Part I of Table A shall not apply to the Company and the following sub-clause shall be substituted for it:-  
  
"A Director may vote in respect of any contract or arrangement in which he is interested."  
  
(2) Sub-clause (4) of the said Clause 84 shall apply to the Company as though the words "other than his own appointment or the arrangement of the terms thereof" were omitted.
13. Without prejudice to section 184 of the Act, the Company may by Extraordinary Resolution remove a Director before the expiration of his period of office and by Ordinary Resolution appoint another person as Director in his place. Such person appointed as aforesaid shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.
14. Any Director may by notice in writing appoint any person approved by resolution of the Directors to be an alternate Director to represent such Director and may limit his powers, duties and rights and remove him from office without notice to him. Such alternate Director while he holds office shall be entitled to notices of meetings of Directors and in absence of the Director whom he represents to have and exercise all the powers, duties and rights which the Director appointing him would have had at such meetings, including the right to attend, speak

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<sup>1</sup> Deleted pursuant to a Members' Written Resolution dated 03.10.2018.

and vote thereat, but he shall not require any qualification nor he shall be entitled to any remuneration from the Company and he shall *ipso facto* vacate office if and when the Director whom he represents vacates office. A person acting as an alternate Director shall be an officer of the Company and shall not be deemed to be the agent of the person whom he represents.

15. Until otherwise determined by the Company in General Meeting the number of Directors shall not be less than one nor more than five.
16. The first Secretary shall be Donald Edward Gelsthorpe Wing. The first Directors shall be John Jay Burnett and Marjorie Burnett.
17. Any surplus or deficiency arising on or from the realisation of any of the property or assets acquired by the Company for the purposes of investment shall be dealt with as a capital surplus which is not available for the payment of dividends or, as the case may require, a capital deficiency which should be charged against capital account.
18. Notwithstanding any other provision of the Company's articles of association:
  - a) if and for so long as the Company has a sole director he or she may exercise all the powers vested in the directors by these articles and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making; and
  - b) in any case where, as a result of death, bankruptcy or insolvency, the Company has no shareholders and no directors, the person(s) entitled to the shares (by reason of death or bankruptcy or otherwise by operation of law) (**transmittee**) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director. <sup>2</sup>

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<sup>2</sup> Inserted pursuant to a Members' Written Resolution dated 03.10.2018.