

THE COMPANIES ACTS 1908 TO 1917

COMPANY LIMITED BY SHARES

Articles of Association¹

OF

SHARP & NICKLESS, LIMITED

1. The regulations contained in Table A of the first Schedule of The Companies (Consolidation) Act 1908 (such Table being hereinafter called Table A) shall apply to this Company, and be deemed to be incorporated with these presents save in so far as they are not excluded or varied hereby, that is to say, the clauses of Table A numbered 2, 5, 12, 35 to 40, 58, 59, 68, 70, 73, 77, 88 and 108 shall not apply to this Company, but in lieu thereof and in addition to the remaining clauses of Table A the following shall be the regulations of the Company

2. No invitation shall be made to the public to subscribe to any Shares or Debentures of the Company

3. The number of the Members of the Company (exclusive of persons for the time being in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be Members of the Company) shall not at any time exceed fifty.

4. It shall be lawful for the Company to pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions whether absolute or conditional, for any Shares in the Company to any amount not exceeding sixpence per share.

CALLS ON SHARES

5. The Directors may from time to time make Calls upon the Members in respect of moneys unpaid on their Shares, provided that no Call shall exceed one quarter of the nominal amount of the Share or to be made payable within one month after the date when the last instalment of the last preceding Call shall have been made payable, and each Member shall, subject to receiving at least 14 days' notice, specifying the time or times of payment, pay to the Company at the time or times so specified the amount called on his Shares

¹ As amended by special resolution dated 30 April 2014

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6. A Call may be made payable by instalments

TRANSFER OF SHARES

7. No Member of the Company shall be allowed to transfer any of his Shares therein without first offering the same to the Directors at a fair price, and subject to any direction to the contrary that may be given at the Meeting that authorises the issue of further Shares, such Shares, or in the case of transfer the Shares comprised in the Transfer Notice, shall be first offered by the Company to the Directors themselves, and any Shares not taken by the Directors themselves, or some one of them, shall be offered to the other Members in such order as shall be determined by lot. And in each case the person to whom the offer is made, whether a Director or not, shall have the option of buying at the price fixed in the Transfer Notice, or at his option at the fair value of the Shares to be fixed by the Auditors, such option to be declared in accepting the offer. Upon the death of any Member the Shares standing in the name of such deceased Member may be transferred to the wife, son or daughter of such deceased person, and failing this shall forthwith be offered for transfer by his executors or administrators. In the event of disagreement between any Director or Shareholder or Shareholders, under this Article, the decision of the majority of the Directors for the time being of the Company shall be conclusive and final.

8 Except in the case of a wife, son, or daughter on the death of a Shareholder as last aforesaid, the Directors may decline to register any transfer of Shares without being bound to give any reason for such refusal, and clause 20 of Table A shall be modified accordingly

LIEN

9 The lien conferred by Clause 9 of Table A shall attach to fully-paid Shares and to all Shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or shall be one of several joint holders

BORROWING POWERS

10. The Directors may at their discretion raise or borrow money for the purposes of the Company's business, and may secure the repayment of the sum by mortgage lien or charge upon the whole or any part of the assets and property of the Company (present & future) including its uncalled or unissued Capital, and may issue Bonds, Debentures or Debenture Stock either charged upon the whole or any part of the assets and property of the Company or not so charged, but so that the whole amount so borrowed or raised and outstanding at one time shall not, without the consent of the Company in General Meeting, exceed three-fourths of the nominal Capital of the Company.

11 The Register of Mortgages shall be open to inspection by any creditor or Member of the Company without payment and by any other person on payment of the sum of 1s. for each inspection.

12 A Register of the holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to the inspection of the registered holder of any such Debentures and of any holder of Shares in the Company at any time subject to such restrictions as the Company may in General Meeting impose.

The Directors may close the said Register for such period or periods as they may think fit, not exceeding in the aggregate 21 days in each year.

13 Any Debentures, Bonds or other securities may be issued at a discount or otherwise.

GENERAL MEETING

14 The Annual General Meeting of the Company shall be held in the month of September in each year at such time and place as the Directors shall appoint. In default of a General Meeting of the Company so held a General Meeting may be convened to be held at any time during the next succeeding month by any three Members in the same manner, as nearly as possible, as that in which the Meetings are to be convened by the Directors.

15 Two Members personally present at any Meeting of the Company shall be a quorum.

VOTES OF MEMBERS

16. A poll shall be taken whenever demanded by two Members together holding or representing by proxy not less than one-fourth of the Capital of the Company for the time being issued, and Clause 56 of Table A, shall be read as if this power to demand a poll were substituted for the powers therein contained.

17 A Corporation being a Member of the Company may by minute of its Directors appoint any person to act as its representative at any Meeting of the Company, and such representative shall be entitled to exercise the same functions on behalf of the Corporation which he represents as if he had been an individual Member of the Company.

18 Upon a show of hands every Member present in person shall have one vote only. Upon a poll every Member present in person or by proxy shall have one vote for every Share held by him upon which there are no Calls in arrear.

DIRECTORS

19 The number of Directors shall not be less than one or more than seven.

20 The following persons shall be the first Directors of the Company - EDWARD NICKLESS, of 58 Austen Avenue, Nottingham, Baker, HENRY JONES, of 62, Grosvenor Road, Birkdale, Southport, Commercial Traveller; GEORGE EDWARD WALKER, 22, Richmond Terrace, Blackburn, Gentleman. And they shall hold office during their respective lives subject to Article 23 hereof.

21. The qualification of every Director shall be the holding in his own right and as sole holder of at least one Share in the Company. A Director may act before acquiring his qualification, but shall in any case acquire his qualification within one month of being appointed a Director.

REMUNERATION OF DIRECTORS

22. The remuneration of the Directors shall be at the rate to be determined at a General Meeting of the Company, which remuneration shall be divided amongst them in equal proportions, any Director who shall not have served during the whole period for

which the remuneration is payable receiving, however, only an amount proportionate to the time served by him Any resolution of the Board reducing or postponing the time for payment of the Directors' remuneration shall bind all Directors.

DISQUALIFICATION OF DIRECTORS

23. The office of a Director shall be vacated-

- (a) If he become bankrupt or insolvent or compound with his creditors.
- (b) If he become of unsound mind or become a lunatic.
- (c) If he be convicted of an indictable offence
- (d) If he cease to hold the necessary qualification in Shares or do not obtain the same within one month from the date of his appointment
- (e) If he absent himself from the Meeting of the Directors for a period of twenty four months without special leave of absence from the other Directors
- (f) If he give the Directors one calendar month's notice in writing that he resigns his office.

24 A Director may hold any other office under the company in conjunction with the office of a Director, and on such terms as to remuneration and otherwise as the Directors may arrange, and no Director shall be disqualified by his office from contracting with the Company either as Vendor, Purchaser, or otherwise nor shall any such contract nor any contract or arrangements entered into by or on behalf of the Company, in which any Director shall be interested be void, nor shall any Director so contracting or being interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or the fiduciary relation thereby established, but it is declared that the nature of his interests must be disclosed by him at the Meeting of the Directors at which the contract or arrangement is determined on if his interest then exists, or in any other case at the first Meeting of Directors after the acquisition of his interest, and that the Director shall as a Director be entitled to vote in respect of any contract or arrangement in which he is so interested as aforesaid A general notice that a Director is a member of any specified firm or company, and is to be regarded as interested in any subsequent transaction with such firm or company shall be sufficient disclosure under this article, and after general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company.

25 The quorum necessary for the transaction of any business of the Company or Directors shall be two Provided that if and for so long as the number of directors of the Company shall be less than two the quorum necessary for the transaction of any business of the Directors shall be one

26. A Balance Sheet shall be laid before the Company at the Ordinary General Meeting in every year, and such Balance Sheet shall contain a summary of the property and liabilities of the Company, and shall be accompanied by a Report of the Directors upon the general state of the Company, and a recommendation as to the amount (if any) which the Directors consider ought to be paid by way of dividend and as to the amount (if any) which they propose to set aside as a Reserve Fund

MANAGING DIRECTOR

27. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such time and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another) as they may think fit, and a Director so appointed shall not whilst holding such office be subject to retirement by rotation or be taken into account in determining the rotation of Directors, but his appointment shall be subject to determination *ipso facto* if he shall cease from any cause to be a Director or if the Company in General Meeting shall resolve that his tenure of such office be determined

28. It shall not be necessary to give notice of General Meeting to any person entitled to a Share in consequence of the death or bankruptcy of a Member unless such person shall have been duly registered as a Member of the Company,

WINDING-UP

29 With the sanction of an Extraordinary Resolution of the Shareholders, any part of the assets of the Company, including any Shares in other companies, may be divided between the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability,

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS

Edward Nickless, 58 Austen Avenue Nottingham, Baker

Henry Jones, 52 Grosvenor Road Birkdale Southport, Commercial Traveller

George Edward Walker, 22 Richmond Terrace Blackburn, Gentleman

DATED the 1st day of June 2014

Witness to the above Signatures -of Edward Nickless and
Henry Jones

G E Walker
Solicitor
Blackburn

Witness to the signature of George Edward Walker

John Hargreaves
Solicitor
Blackburn

The Companies Acts, 1908 to 1917

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

OF

Sharp and Nickless
Limited

Incorporated the 15th day of May, 1922

Solicitors
WALKER & HARGREAVES
Blackburn.