

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

INTELLIGENT TOYS LIMITED

Registered Number 4173210

(as adopted by special resolution passed on 11th February 2016)

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COMPANIES HOUSE

PRELIMINARY

1. In these articles, "**Model Articles**" means the Model Articles for Public Companies as set out in Schedule 3 to the Companies (Model Articles) Regulations (SI 2008/3229) and the "**Act**" means the Companies Act 2006, including any statutory modification, replacement or re-enactment thereof from time to time in force
2. The regulations contained in the Model Articles shall apply to the Company, save insofar as they are excluded or modified by or inconsistent with the articles hereinafter contained and such regulations and articles shall be the articles of the Company. Save as expressly set out in this Article 2, no regulations set out in any statute or statutory instrument concerning companies shall apply as articles of the Company
3. A reference herein to "**MA Article 1**" shall be to Article 1 of the Model Articles. References to other articles of the Model Articles shall be made accordingly, save that the numbering of such references shall correspond to the numbering of the relevant provision of the Model Articles. The following Model Articles shall not apply to the Company^{1 2} MA Article 10(2), MA Article 11, MA Article 14, MA Article 16, MA Article 21, MA Article 25, MA Article 26, MA Article 28, MA Article 32(2), MA Article 36(1)(a), MA Article 40, MA Article 43(2), MA Article 46(2)(a), MA Article 50, MA Article 64, MA Article 81, MA Article 85, MA Article 86. MA Article 8(2) shall be modified by the inclusion of the words ", if any," after the words "company secretary". MA Article 17(2) shall be modified by the inclusion of the words ", if any," after the words "company secretary".

SHARE CAPITAL

4. The lien conferred by MA Article 52 shall also attach to fully paid shares and, in any event, to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder of such shares or one of two or more joint holders and shall extend to all moneys payable by him or his estate to the Company

TRANSFER OF SHARES

5. If the Board refuses to register a transfer, it shall within 21 days after the date on which the instrument of transfer was lodged with the Company send to the transferee notice of, together with the reasons for, the refusal

PROCEEDINGS AT GENERAL MEETINGS

6. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, in any other case it shall stand adjourned to the same day in the next

¹ Please note that you should **never** disapply the provisions of MA Article 2 (liability of members). This article needs to be included as a result of the provisions of 3(1) of the 2006 Act, if the company is to be a company limited by shares

² There is no provision in this precedent that specifically permits directors to exercise all of the powers of the company to borrow or raise money. A specific provision to this effect was included in the predecessor precedent, however, this is no longer required by virtue of the provisions of MA Article 3. This is predicated on the assumption that there is no limit on the company's capacity to borrow money (which there will not be, if the company has unrestricted objects (see section 31(1) of the CA 2006))

week, at the same time and place or to such other day and at such other time and place as the directors may determine

7. An instrument appointing a proxy and any authority under which it is executed or a copy of such authority must be delivered to the registered office of the Company by email electronic communication at the address specified by the Company for that purpose so as to be received by the Company
 - i in the case of a general meeting or an adjourned meeting, not less than 12 hours before the time appointed for the holding of the meeting or to the place of the meeting at any time before the time appointed for the holding of the meeting,

ALTERNATE DIRECTORS

8. Any director (other than an alternate director) may appoint any other director or any other person approved by the directors and willing to act to be an alternate director and may remove from office an alternate director so appointed by him Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor
9. An alternate director may represent one or more directors An alternate director shall forthwith cease to be an alternate director if his appointor ceases for any reason to be a director
10. An alternate director shall be entitled
 - i to receive notice of all meetings of directors and of all committees of directors of which his appointor is a member and to attend any such meeting,
 - ii to one vote for every director whom he represents who is not personally present, in addition to his own vote (if any) as a director, at any meeting of the directors or of any committee of directors, and
 - iii to sign a resolution in writing of the directors on behalf of every director whom he represents as well as on his own account if he himself is a director,
11. An alternate director shall be entitled generally to perform all the functions of his appointor as a director in his absence without remuneration

APPOINTMENT OF DIRECTORS

12. The directors may, and the Company may by ordinary resolution, appoint a person who is willing to act to be a director and is permitted by law to do so, in accordance with the provisions of MA Article 20, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with these articles as the maximum number of directors
13. The office of a director shall be vacated not only upon the happening of any of the events mentioned in MA Article 22 but also if he is removed from office pursuant to these articles or if he becomes, in the opinion of all the other directors, incapable by reason of illness or accident of managing or administering the business of the

Company and the directors resolve that his office be vacated MA Article 22 shall be varied accordingly

- 14 The appointment of any person to any office pursuant to MA Article 20 may at any time be revoked by the directors

PROCEEDINGS OF DIRECTORS

- 15 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any higher number shall be two A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum
- 16 The chairman of the board of directors or, in his absence, a director holding his proxy, shall have a casting vote
- 17 A director (including an alternate director) who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with the Act Subject, where applicable, to such disclosure a director may vote and count in the quorum at a meeting of directors or of a committee of directors on any resolution concerning a matter 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
- 18 Any director (including an alternate director) may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other A person so participating shall be deemed to be present in person at such meeting and shall be entitled to vote or be counted in a quorum accordingly 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, where the chairman of the meeting then is

SECRETARY

- 19 If the directors decide that the Company should have a secretary³, the secretary shall be appointed by the directors for such term, or such remuneration, and upon such other conditions as they may think fit, and any secretary so appointed may be removed by them

INDEMNITY AND INSURANCE

- 20 The Company may indemnify, out of the assets of the Company, any director of the Company or of any associated company against all losses and liabilities which he may sustain or incur in the execution of the duties of his office,
- 21 Subject to the Act, the Company may provide a director of the Company or of any holding company of the Company with funds to meet expenditure incurred or to be incurred by him in defending any civil or criminal proceedings brought or threatened against him, or any investigation carried out or proceedings brought or threatened

³ Private companies are no longer required to have a company secretary

against him by any regulatory authority, in any case in connection with any alleged negligence, default or breach of duty

- 22 The Company shall be entitled to purchase and maintain insurance for any director of the Company or of any associated company against any liability attaching to any such person in connection with any negligence, default or breach of duty in relation to the Company or any associated company

NOTICES

- 23 A notice, document or information given by electronic means to an address specified for the purpose is deemed to have been given 24 hours after it was sent

REGISTERED OFFICE

- 24 The Company's registered office is to be situated in England and Wales

AUTHORISED SHARE CAPITAL

- 25 The Companies Authorised Share Capital is £5,000 divided into 5,000,000 Shares of 0.1p. each