

**Company Number: 04460800**

**The Companies Act 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

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# ARTICLES OF ASSOCIATION

## JAMIE OLIVER HOLDINGS LIMITED

(Adopted by special resolution dated 17 June 2020)

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# **ARTICLES OF ASSOCIATION OF**

## **Jamie Oliver Holdings Limited**

### **1. PRELIMINARY**

- 1.1. The model articles of association for private companies limited by shares contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008 No. 3229) (the "Model Articles") shall apply to the Company save in so far as they are excluded or modified hereby and such Model Articles and the articles set out below shall be the Articles of Association of the Company (the "Articles").
- 1.2. In these Articles, any reference to a provision of the Companies Act 2006 shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 1.3. Model Article 14 does not apply to the Company.
- 1.4. The headings used in these Articles are included for the sake of convenience only and shall be ignored in construing the language or meaning of these Articles.
- 1.5. In these Articles, unless the context otherwise requires, references to nouns in the plural form shall be deemed to include the singular and vice versa, references to one gender include all genders and references to persons include bodies corporate and unincorporated associations.

### **2. DEFINED TERMS**

- 2.1. Model Article 1 shall be varied by the inclusion of the following definitions:-
  - "the Act" means the Companies Act 2006;
  - "appointor" has the meaning given in Article 8.1.

### **3. PURPOSES OF THE COMPANY**

- 3.1. The purposes of the Company are to promote the success of the Company for the benefit of its members as a whole and, through its business and operations, to have a material positive impact on society and the environment, taken as a whole.
- 3.2. A director shall have regard (amongst other matters) to:
  - (a) the likely consequences of any decision in the long term;
  - (b) the interests of the Company's employees;

- (c) the need to foster the Company's business relationships with suppliers, customers and others;
  - (d) the impact of the Company's operations on the community and the environment, e. the desirability of the Company maintaining a reputation for high standards of business conduct, and
  - (e) the need to act fairly as between members of the Company,
- (together, the matters referred to above shall be defined for the purposes of this Article as the "**Stakeholder Interests**")

- 3.3. For the purposes of a director's duty to act in the way he or she considers, in good faith, most likely to promote the success of the Company, a director shall not be required to regard the benefit of any particular Stakeholder Interest or group of Stakeholder Interests as more important than any other.
- 3.4. Nothing in this Article express or implied, is intended to or shall create or grant any right or any cause of action to, by or for any person (other than the Company).
- 3.5. The directors of the Company shall for each financial year of the Company prepare a strategic report as if sections 414A(1) and 414C of the Companies Act 2006 (as in force at the date of adoption of these Articles) applies to the Company whether or not they would be required to do so otherwise than by this Article.

#### **4. SHARE CAPITAL**

- 4.1. The Company's share capital that the directors are authorised to issue in accordance with the provisions of Article 4.4 below is £200 divided into 100 A shares of £1 each and 100 B shares of £1 each. The said shares rank pari passu save as set out herein.
- 4.2. All shares of whatever class shall be under the control of the directors who may (subject to section 551 of the Act and to Article 4.4 below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- 4.3. In accordance with section 567 of the Act section 561 of the Act shall not apply to the Company.
- 4.4. The directors may allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said section 551) be renewed, revoked or varied by ordinary resolution.

## **5. GENERAL MEETINGS, VOTING AND RESOLUTIONS**

- 5.1. The following notice provisions shall apply:
- (a) Every notice convening a general meeting of the Company must comply with the provisions of:
    - (i) section 311 of the Act as to the provision of information regarding the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting; and
    - (ii) section 325(1) of the Act as to the giving of information to members regarding their right to appoint proxies.
  - (b) Every notice of, or other communication relating to, any general meeting which any member is entitled to receive must be sent to each of the directors and to the auditors (if any) for the time being of the Company.
- 5.2. Model Article 41(1) is modified by the addition of a second sentence as follows: "if, at the adjourned general meeting, a quorum is not present within half an hour from the time appointed therefor or, alternatively, a quorum ceases to be present, such adjourned general meeting shall be dissolved."
- 5.3. Any adjourned general meeting will be reconvened at a place and time as the directors may determine. Model Article 41(4) shall be construed accordingly.
- 5.4. The holders of the "B" shares shall not be entitled by reason of their holding such shares to receive notice of, attend or vote at any general meeting of the Company. Part 4 of the Model Articles shall be read and construed accordingly.
- 5.5. Resolutions under section 168 of the Act for the removal of a director before the expiration of their period of office and under section 510 of the Act for the removal of an auditor before the expiration of their period of office shall only be considered by the Company in general meeting.
- 5.6. A proxy present at a meeting on behalf of a member entitled to be present and vote at such a meeting shall be entitled to speak at the meeting and shall be entitled to one vote on a show of hands. In any case where the same person is appointed proxy for more than one such member that person shall on a show of hands have as many votes as the number of such members for whom that person is proxy.

Section 285 of the Act shall be modified accordingly.

- 5.7. Unless resolved otherwise by ordinary resolution, a proxy notice (as defined in Model Article 45(1)) may be delivered at the commencement of the meeting or (in any case where a poll is taken otherwise than at the meeting) of the taking of the poll or may be handed to the chairman of the meeting prior to the commencement of the business of the meeting. Model Article 45 shall be construed accordingly.

## **6. APPOINTMENT OF DIRECTORS**

- 6.1. The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be three.
- 6.2. The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but unless otherwise fixed it is three. Model Article 11(2) shall be modified accordingly.
- 6.3. Model Article 17.1 is modified such that no person shall be appointed a director at any general meeting unless either:
- (a) that person is recommended by the directors; or
  - (b) not less than 14 nor more than 35 clear days before the date appointed for the general meeting, notice signed by a member qualified to vote at the general meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of their willingness to be appointed.
- 6.4. Subject to Article 6.3 above, 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, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 6.1 above as the maximum number of directors and for the time being in force.

## **7. BORROWING POWERS**

- 7.1. The directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such

manner as they think fit, and subject (in the case of any security convertible into shares) to sections 549 and 551 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, 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.

## **8. ALTERNATE DIRECTORS**

- 8.1. Any director (the "appointor") may appoint as an alternate any other director, or any other person approved by a decision of the directors, to:
- (a) exercise that director's powers; and
  - (b) carry out that director's responsibilities,
- in relation to the taking of decisions by the directors in the absence of the alternate's appointor.
- 8.2. Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors. The notice must:
- (a) identify the proposed alternate; and
  - (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that the alternate is willing to act as the alternate of the appointor.
- 8.3. An alternate director has the same rights to participate in any directors' meeting or decision of the directors reached in accordance with Model Article 8, as the alternate's appointor.
- 8.4. Except as these Articles specify otherwise, alternate directors:
- (a) are deemed for all purposes to be directors;
  - (b) are liable for their own acts or omissions;
  - (c) are subject to the same restrictions as their appointors; and
  - (d) are not deemed to be agents of or for their appointors.
- 8.5. A director, or any such other person as is mentioned in Article 8.1, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom that director represents in addition to their own vote (if any) as a director,

but the director shall count as only one for the purpose of determining whether a quorum is present.

- 8.6. A person who is an alternate director but not a director:
- (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating); and
  - (b) may sign or otherwise signify their agreement in writing to a written resolution in accordance with Model Article 8 (but only if that person's appointor has not signed or otherwise signified their agreement to such written resolution).
- 8.7. Unless otherwise determined by ordinary resolution, an alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the remuneration payable to that alternate's appointor as the appointor may direct by notice in writing made to the Company.
- 8.8. Model Article 20 is modified by the deletion of each of the references to "directors" and the replacement of each such reference with "directors and/or any alternate directors".
- 8.9. An alternate director's appointment as an alternate terminates:-
- (a) when the appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
  - (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor would result in the termination of the appointor's office as director;
  - (c) on the death of the appointor; or
  - (d) when the appointor's appointment as a director terminates.

## **9. GRATUITIES AND PENSIONS**

- 9.1. The directors may exercise the powers of the Company set out in Model Article 19(3)(b) in relation to the payment of pensions, gratuities and other benefits and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

## **10. PROCEEDINGS OF DIRECTORS**

- 10.1. Subject to Article 10.3, notwithstanding the fact that a proposed decision of the directors concerns or relates to any matter in which a director has, or may have, directly or indirectly, any kind of interest whatsoever, that director may participate in the decision-making process for both quorum and voting purposes.

- 10.2. If the directors propose to exercise their power under section 175(4)(b) of the Act to authorise a director's conflict of interest, the director facing the conflict is not to be counted as participating in the decision to authorise the conflict for quorum or voting purposes.
- 10.3. Subject to the provisions of the Act, and provided that (if required to do so by the said Act) that person has declared to the directors the nature and extent of any direct or indirect interest of theirs, a director, notwithstanding their office:
- (a) may be a party to or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
  - (b) may be a director or other officer or an employee of, or a party to any transaction or arrangement with, or otherwise interested in, any subsidiary of the Company or body corporate in which the Company is interested; and
  - (c) is not accountable to the Company for any remuneration or other benefits which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no transaction or arrangement is liable to be avoided on the ground of any such remuneration, benefit or interest. Model Article 19(5) shall be modified accordingly.

## **11. THE SEAL**

- 11.1. Model Article 49(1) is modified, such that any common seal of the Company may be used by the authority of the directors or any committee of directors.
- 11.2. Model Article 49(3) is modified by the deletion of all words which follow the word "document," and their replacement with "the document must also be signed by:
- (a) one authorised person in the presence of a witness who attests the signature; or
  - (b) two authorised persons"

## **12. DIVIDENDS**

- 12.1. Every ordinary resolution by which a dividend is declared shall direct that such dividend be paid in respect of one or more classes of shares to the exclusion of the other classes or in respect of all classes of shares.
- 12.2. Where a dividend is declared in respect of more than one class of shares the Company may, by ordinary resolution, differentiate between such classes as to the amount or percentage of dividend payable, but



in default the shares in each such class shall be deemed to rank pari passu in all respects as if they constituted one class of shares.

- 12.3. When paying interim dividends the directors may make payments to one or more classes of shares to the exclusion of the other classes or to all classes of shares. When making such payments the directors may differentiate between the classes to which payments are being made as to the amount or percentage of dividend payable.
- 12.4. Model Articles 30 and 36 shall be modified accordingly.

### **13. INDEMNITY**

- 13.1. Every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which the director may sustain or incur in or about the execution of the duties of their office or otherwise in relation thereto, including any liability incurred by the director in defending any proceedings, whether civil or criminal, or in connection with any application under section 661 or section 1157 of the Act in which relief is granted to the director by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of the director's office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 232 of the Act.
- 13.2. Pursuant to section 233 of the Act, the directors shall have power to purchase and maintain for any director, officer or auditor of the Company insurance against any such liability as is referred to in section 232) of the Act.

### **14. CAPITAL**

- 14.1. On a winding up or other repayment of capital, the assets of the Company (including capital uncalled at the commencement of the winding up) remaining after paying and discharging the debts and liabilities of the Company and the costs of winding up shall be applied in the following order of priority:
  - (a) in repayment of the capital paid up or credited as paid up on the "A" shares (including any premium);
  - (b) in repayment of the capital paid up or credited as paid up on the "B" shares (including any premium);

and the residue (if any) shall be divided amongst the holders of the "A" shares in proportion to the nominal amount paid up or credited as paid up on such shares.