

The Companies Act 2006

7152104

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION  
OF

**MONDELITE LTD**

Certificate Number  
7152104

Incorporated on:  
9<sup>th</sup>. February 2010

WEDNESDAY



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16/05/2012

#56

COMPANIES HOUSE

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**MONDELITE LTD**

**1. DEFINITIONS**

1.1 In these Articles the following words and phrases have the meanings set out opposite them below

**“the Act”** the Companies Act 2006 and every statutory modification or re-enactment thereof for the time being in force,

**“Articles”** the articles of association of the Company for the time being;

**“Available Profits”** profits available for distribution within the meaning of the Act,

**“Board”** the board of directors of the Company for the time being acting by the resolution of a duly convened and quorate meeting,

**“Company”** Mondelite Ltd

**“Member”** a shareholder or director with financial interests in the Company

**“Notice”** an offer for the sale of shares at a specific price and under specific terms expressed in the notice

**“Ordinary Shares”** ordinary shares of £1.00 each in the capital of the Company;

**“Privileged Relations”** the spouse of the member and the member's children (including step and adopted children);

**2. LIABILITY OF MEMBERS**

The liability of the Members is limited to the amount, if any, unpaid on the shares held by them

**3. SHARE CAPITAL**

The share capital on formation of the Company is £510 divided into 510 Ordinary Shares of nominal value £1.00 each. No ordinary share shall be issued at a discount.

**4. DIRECTORS GENERAL AUTHORITY**

Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company.

**5. PURCHASE OF OWN SHARES AND MAINTENANCE OF CAPITAL**

5.1 To the extent permitted by the Act, the Company shall be authorised to make a payment in respect of the redemption or purchase of any of its own shares out of Available Profits of the Company or the proceeds of a fresh issue of shares.

5.2 The Company shall be authorised, in respect of the redemption or purchase of any of its own shares, to give such financial assistance, or to make such payments out of capital as may be permissible in accordance with the Act, provided that any such assistance or payment shall first be approved by a special resolution of the Company in general meeting.

5.3 The Company may by special resolution reduce its share capital and any capital redemption reserve or share premium account in any manner authorised by law.

**6. PRE-EMPTION ON ISSUE**

All new shares in the capital of the Company to be allotted and issued, shall first be offered on a pre-emptive basis to all shareholders in the proportion that the aggregate nominal value of the Ordinary Shares for the time being held respectively by each such holder bears to the aggregate nominal value of all issued Ordinary Shares. To the extent that all such shares are not taken up within 30 days following such offer ("**the First Offer**"), then any remaining shares shall be offered to the holders of the Ordinary Shares who accepted the First Offer pro rata to the aggregate nominal value of the Ordinary Shares held by them (including for these purposes any Ordinary Shares to be acquired by them pursuant to the First Offer). If following any such further offers shares have not been taken up within 30 days of offer then they may (subject to the remainder of these Articles) be allotted and issued to any person.

## **7. TRANSFER OF SHARES**

- 7.1 No Member may voluntarily transfer an interest in the Company without the prior written consent of a majority of the other non-transferring Members except where the transfer is to a Privileged Relation in which case the transfer will be allowed
- 7.2 Notwithstanding section 7.1, a Member may transfer all or any part of their shares in the Company as follows -
- 7.2.1 The Member desiring to transfer his or her shares must first provide written Notice to the other Members specifying the price and terms on which the transferring Member is prepared to sell their shares,
- 7.2.2 For a period of 30 days after the receipt of the Notice, the Members may acquire all, but not less than all, of the shares at the price and under the terms specified in the Notice. If the other members desiring to acquire the shares cannot agree amongst themselves on the allocation of the shares, then the allocation will be in proportion to the ownership interests of those members
- 7.2.3 Closing of the sale of the shares will occur as stated in the Notice provided, however, that the closing will not be less than 45 days after the expiration of the 30 day Notice period
- 7.2.4 If the non-transferring Members fail or refuse to notify the transferring Member of their desire to acquire all of the shares within the 30 day period following receipt of the Notice then the Members will be deemed to have waived their right to acquire the shares on the terms described in the Notice and the transferring Member may sell and convey the shares consistent with the Notice to any other person or entity, provided that should the sale be at a price or terms more favourable to those expressed in the Notice then the transferring member must reoffer the sale of the shares to the non-transferring Members at that other price or other terms
- 7.2.5 If the sale to a third party is not closed within six (6) months after the expiration of the 30 day Notice period then the provisions of section 7.2 will again apply to the shares proposed to be sold.

## **8. QUORUM**

8 1 If a quorum is not present within half an hour from the time appointed for the start of a general meeting or a board meeting then the meeting shall be adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine. If at the adjourned general meeting or board meeting a quorum is not present within half an hour from the time appointed for its start, such adjourned general meeting or board meeting shall be considered quorate.

8 2 The quorum for a general meeting and a director's meeting is fixed at one.

8 3 If the total number of directors is less than the quorum required the directors must not take any decisions other than

8 3 1 to appoint further directors, or

8 3 2 to call a general meeting so as to enable the shareholders to appoint further directors.

## **9. VOTING AT A GENERAL MEETING**

9 1 Special resolutions of the general meeting will be determined by a majority vote, whereby votes may be exercised on a poll by every Member who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative or by a proxy. Each member holding shares with votes shall have one vote for each such share held.

## **10. NUMBER OF DIRECTORS**

10.1 The maximum and minimum number of directors may be determined from time to time by special resolution in a general meeting of the Company. Subject to and in default of any such determination, the maximum number of directors shall be four and the minimum number shall be one.

## **11. APPOINTMENT OF DIRECTORS**

The directors may, subject to a majority vote and ordinary resolution, appoint a person who is willing to act as a director, either to fill a vacancy or to act as an additional director.

## **12. TERMINATION OF A DIRECTOR**

A person ceases to be a director as soon as.

- 12 1 the person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law
- 12 2 a bankruptcy order is made against that director
- 12 3 a registered medical practitioner gives a written opinion to the Company stating that the person has become mentally incapable of acting as a director and may remain so for more than three (3) months
- 12 4 notification is received by the company from the director that the director is resigning from office and such resignation has taken effect in accordance with its terms

## **13. DIRECTORS REMUNERATION**

- 13 1 No salary will be paid to any Member for the performance of his or her duties under this agreement unless that salary has been approved by an ordinary resolution of the board
- 13 2 All expenses incurred in connection with organisation of the Company will be reimbursed by the Company

## **14. MEETINGS OF DIRECTORS**

- 14 1 The Company shall hold not less than **two** meetings of the directors each calendar year and will ensure that all material business decisions of the Company are taken at such meetings
- 14 2 Notice of every meeting of the directors shall be given to each director at any address supplied by him to the Company for that purpose whether or not he be present in the United Kingdom provided that any director may waive notice of any meeting either prospectively or retrospectively and if he shall do so it shall be no objection to the validity of such meeting that notice was not given to him Meetings of the directors may, be held by conference telephone or similar equipment, so long as all the participants can hear each other Such meetings shall be as effective as if the directors had met in person

- 14.3 The Directors must ensure that the company keeps a record, in writing, for at least ten (10) years from the date of the decision recorded of every decision or resolution taken by the Directors

## **15. DIRECTORS' CONFLICTS OF INTEREST**

- 15.1 Subject to the provisions of the Act and provided that he has disclosed to the other directors the nature and extent of any material interest of his, a director -

15.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested,

15.1.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;

15.1.3 may (and any firm or company of which he is a partner or member or director may) act in a professional capacity for the Company or any body corporate in which the Company is in any way interested,

15.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

15.1.5 shall be entitled to vote and be counted in the quorum on any matter referred to in the foregoing paragraphs of this Article.

- 15.2 For the purposes of this Article: -

15.2.1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified,

15.2.2 an interest of which a director has no knowledge and of which it is

unreasonable to expect him to have knowledge shall not be treated as an interest of his, and

15 2 3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise

#### **16. ALL SHARES TO BE FULLY PAID UP**

No share is to be issued for less than the aggregate amount of its nominal value and any premium to be paid to the company in consideration for its issue

#### **17. DIVIDENDS**

17 1 The Company may by ordinary resolution determine and distribute Available Profits in the form of annual dividends. The directors may decide to pay dividends at more frequent intervals as they see fit. Available Profits, as referred to herein, shall mean the net cash of the Company available after appropriate provisions for salary, expenses, taxes and other liabilities determined by the Members

17 2 Where a dividend is payable it will be distributed in direct proportion to the Members shareholding and by any means as the directors agree from time to time

#### **18. INDEMNITY**

18 1 Subject to the provisions of the Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the proper execution of his duties or in relation thereto including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the



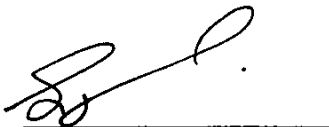
**Company**

- 18.2 The Company may purchase and maintain insurance against any liability falling upon its directors or other officers or auditors which arises out of their respective duties to the Company or in relation to its affairs

**19. DATA PROTECTION**

- 19.1 Each of the shareholders of the Company (from time to time) consent to the processing of their personal data by the Company, its shareholders and directors (each a “Recipient”) for the purpose of due diligence exercises, compliance with applicable laws, regulations and procedures and the exchange of information amongst themselves. A Recipient may process such personal data either electronically or manually. The personal data which may be processed for such purposes under this Article shall include any information (but excepting all “sensitive data” as defined in the Data Protection Act 1998 for which it is recognised separate consent would be obtained) which may have a bearing on the prudence or commercial merits of investing, or disposing of any shares (or other investment or security) in the Company. Subject to any confidentiality undertakings given to them by a Recipient, each of the Company’s shareholders and directors (from time to time) consent to the transfer of such personal data to persons acting on behalf of any Recipient and to the offices of any Recipient within the European Economic Area for the purposes stated above, where it is necessary or desirable to do so.

Accepted by the directors as the articles of association of Mondelite Ltd

Name	Signature	Date
Emine Seyda Clover		15/5/2012