

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF SWINTON REDS 20 LIMITED

(adopted by written resolution dated 9 August 2021)

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) (**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 (**Articles**).
- 1.2 In these Articles, any reference to a provision of the CA 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 Articles 9(2), 14, 18(d) and (e), 19(5), 21, 24, 26(5), 28(3) and 44(4) do 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.

2 DEFINED TERMS

- 2.1 Model Article 1 shall be varied by the inclusion of the following definitions:-

Alternate Director has the meaning given in Article 7.1;

Appointor has the meaning given in Article 7.1;

CA 2006 means the CA 2006;

Company means Swinton Reds 20 Limited (08462753);

Controlling Shareholder means a registered holder for the time being of not less than 75 per cent in nominal value of the equity share capital of the Company from time to time;

Director means any director of the Company from time to time;

Secretary means the secretary of the Company, if any, appointed in accordance with Article 6 or any other person appointed to perform the duties of the secretary of the Company,

including a joint, assistant or deputy secretary;

Working Day means a day that is not a Saturday or Sunday, Christmas Day, Good Friday, or any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the Company is registered.

3 PROCEEDINGS OF DIRECTORS

- 3.1 For so long as the minimum number of Directors is one, a sole Director has all the powers, duties and directions conferred on or vested in the Directors by these Articles.
- 3.2 Subject to Article 3.3, 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.
- 3.3 If the Directors propose to exercise their power under section 175(4)(b) of the CA 2006 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.
- 3.4 Subject to the provisions of the CA 2006, and provided that (if required to do so by the CA 2006) he has declared to the Directors the nature and extent of any direct or indirect interest of his, a Director, notwithstanding his 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.

4 UNANIMOUS DECISIONS

Model Article 8(2) shall be amended by the deletion of the words "copies of which have been signed by each eligible director" and the substitution of the following "where each eligible Director has signed one or more copies of it" in its place. Model Article 8(2) shall be read accordingly.

5 APPOINTMENT OF DIRECTORS AND TERMINATION OF DIRECTOR'S APPOINTMENT

- 5.1 A Controlling Shareholder may at any time and from time to time by notice in writing to the Company appoint one or more persons to be a director or directors

of the Company and to remove any director or directors from office (whether or not appointed pursuant to this Article 5).

- 5.2 Model Article 18 shall be amended by the inclusion of the words "notification of the director's removal is received by the Company from a Controlling Shareholder pursuant to Article 8.1" as a new paragraph (g) at the end of that Model Article.

6 SECRETARY

The Directors may appoint a Secretary to the Company for such period, for such remuneration and upon such conditions as they think fit; and any Secretary so appointed by the Directors may be removed by them.

7 ALTERNATE DIRECTORS

- 7.1 Any Director (**Appointor**) may appoint as an alternate any other Director, or any other person approved by a decision of the Directors (**Alternate Director**), 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 Director's Appointor.

- 7.2 Any appointment or removal of an Alternate Director must be affected 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 Director; and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed Alternate Director that he is willing to act as the Alternate Director of his Appointor.

- 7.3 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 Director's Appointor.

- 7.4 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.

- 7.5 A person who is an Alternate Director but not a Director may;

- (a) 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) sign or otherwise signify his 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 his agreement to such written resolution).

No Alternate Director may be counted as more than one Director for such purposes.

- 7.6 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 Director's Appointor as the Appointor may direct by notice in writing made to the Company.
- 7.7 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".
- 7.8 An Alternate Director's appointment as an Alternate Director terminates;
- (a) when his 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 Director of any event which, if it occurred in relation to the Alternate Director's Appointor would result in the termination of the Appointor's office as Director;
 - (c) on the death of his Appointor; or
 - (d) when his Appointor's appointment as a Director terminates.

8 ISSUE OF SHARES

- 8.1 The directors shall not exercise any power of the Company to allot shares or other securities in, or to grant rights to subscribe for, or convert into, shares or other securities of, the Company without the prior written consent of a Controlling Shareholder (if any). Without limitation, the powers of the directors under section 550 of the Act are limited accordingly.

9 SHARE CERTIFICATES

- 9.1 The Company must issue each member with one or more certificates in respect of the shares which that member holds.
- 9.2 Except as is otherwise provided in these Articles, all certificates must be issued free of charge.
- 9.3 No certificate may be issued in respect of shares of more than one class.
- 9.4 A member may request the Company, in writing, to replace;
- (a) the member's separate certificates with a consolidated certificate; or
 - (b) the member's consolidated certificate with two or more separate certificates.
- 9.5 When the Company complies with a request made by a member under Article 9.4 above, it may charge a reasonable fee as the Directors decide for doing so.
- 9.6 Every certificate must specify;

- (a) in respect of how many shares, of what class, it is issued;
- (b) the nominal value of those shares;
- (c) the amount paid up on those shares; and
- (d) any distinguishing numbers assigned to them.

9.7 Certificates must;

- (a) have affixed to them the Company's common seal; or
- (b) be otherwise executed in accordance with the CA 2006.

10 CONSOLIDATION OF SHARES

10.1 This Article applies in circumstances where;

- (a) there has been a consolidation of shares; and
- (b) as a result, members are entitled to fractions of shares.

10.2 The Directors may;

- (a) sell the shares representing the fractions to any person including the Company for the best price reasonably obtainable; and
- (b) authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser.

10.3 Where any holder's entitlement to a portion of the proceeds of sale amounts to less than a minimum figure determined by the Directors, that member's portion may be distributed to an organisation which is a charity for the purposes of the law of England and Wales, Scotland, or Northern Ireland.

10.4 A person to whom shares are transferred is not obliged to ensure that any purchase money is received by the person entitled to the relevant fractions.

10.5 The transferee's title to the shares is not affected by any irregularity in or invalidity of the process leading to their sale.

11 DIVIDENDS

11.1 Except as otherwise provided by these Articles or the rights attached to the shares, all dividends must be;

- (a) declared and paid according to the amounts paid up on the shares on which the dividend is paid; and
- (b) apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

11.2 If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.

11.3 For the purpose of calculating dividends, no account is to be taken of any amount

which has been paid up on a share in advance of the due date for payment of that amount.

12 WRITTEN RESOLUTIONS OF MEMBERS

- 12.1 A written resolution of members passed in accordance with Part 13 of the CA 2006 is as valid and effectual as a resolution passed at a general meeting of the Company.
- 12.2 On a written resolution, a member has one vote in respect of each share held by him.

13 NOTICE OF GENERAL MEETINGS

- 13.1 Every notice convening a general meeting of the Company must comply with the provisions of;
 - (a) section 311 of the CA 2006 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
 - (b) section 325(1) of the CA 2006 as to the giving of information to members regarding their right to appoint proxies.
- 13.2 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.

14 QUORUM AT GENERAL MEETINGS

- 14.1 If and for so long as the Company has one member only, one member entitled to vote on the business to be transacted, who is present at a general meeting in person or by one or more proxies or, in the event that the member is a corporation, by one or more corporate representatives, is a quorum.
- 14.2 If and for so long as the Company has two or more members, two members, each of whom is entitled to vote on the business to be transacted and is present at a general meeting in person or by one or more proxies or, in the event that any member present is a corporation, by one or more corporate representatives, are a quorum.
- 14.3 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, the adjourned meeting shall be dissolved."

15 VOTING AT GENERAL MEETINGS

- 15.1 On a vote on a resolution at a general meeting on a show of hands;
 - (a) each member who, being an individual, is present in person has one vote;
 - (b) if a member (whether such member is an individual or a corporation) appoints one or more proxies to attend the meeting, all proxies so appointed and in attendance at the meeting have, collectively, one vote; and

- (c) if a corporate member appoints one or more persons to represent it at the meeting, each person so appointed and in attendance at the meeting has, subject to section 323(4) of the CA 2006, one vote.
- 15.2 On a resolution at a general meeting on a poll, every member (whether present in person, by proxy or authorised representative) has one vote in respect of each share held by him.
- 15.3 Model Article 44(2) is amended by the deletion of the word "or" in Model Article 44(2)(c), the deletion of the "." after the word "resolution" in Model Article 44(2)(d) and its replacement with "; or" and the insertion of a new Model Article 44(2)(e) in the following terms;

"by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right".
- 15.4 A demand for a poll made by a person as proxy for a member is the same as a demand made by the member.
- 15.5 Polls must be taken at the general meeting at which they are demanded and in such manner as the chairman directs.

16 DELIVERY OF PROXY NOTICES

Model Article 45(1) is modified, such that a "proxy notice" (as defined in Model Article 45(1)) and any authentication of it demanded by the Directors must be received at an address specified by the Company in the proxy notice not less than 48 hours before the time for holding the meeting or adjourned meeting at which the proxy appointed pursuant to the proxy notice proposes to vote; and any proxy notice received at such address less than 48 hours before the time for holding the meeting or adjourned meeting shall be invalid.

17 COMMUNICATIONS

- 17.1 Subject to the provisions of the CA 2006, a document or information may be sent or supplied by the Company to a person by being made available on a website.
- 17.2 A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be sent to him or an address to which notices may be sent by electronic means is entitled to have notices sent to him at that address, but otherwise no such member is entitled to receive any notices from the Company.
- 17.3 If any share is registered in the name of joint holders, the Company may send notices and all other documents to the joint holder whose name stands first in the register of members in respect of the joint holding and the Company is not required to serve notices or other documents on any of the other joint holders.
- 17.4 If the Company sends or supplies notices or other documents by first class post and the Company proves that such notices or other documents were properly addressed, prepaid, and posted, the intended recipient is deemed to have received such notices or other documents 48 hours after posting.
- 17.5 If the Company sends or supplies notices or other documents by electronic means and the Company proves that such notices or other documents were properly addressed, the intended recipient is deemed to have received such notices or

other documents 24 hours after they were sent or supplied.

- 17.6 If the Company sends or supplies notices or other documents by means of a website, the intended recipient is deemed to have received such notices or other documents when such notices or other documents first appeared on the website or, if later, when the intended recipient first received notice of the fact that such notices or other documents were available on the website.
- 17.7 For the purposes of Articles 17.4 to 17.6, no account shall be taken of any part of a day that is not a Working Day.

18 INDEMNITY

- 18.1 Subject to article 24.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:
- (a) each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses, and liabilities incurred by him as a relevant officer;
 - (b) in the actual or purported execution and/or discharge of his duties, or in relation to them; and
 - (c) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),
 - (d) including (in each case) any liability incurred by him in defending any civil or criminal proceedings, 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 the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and
 - (e) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 24.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.
- 18.2 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.
- 18.3 In this article:
- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
 - (b) a "**relevant officer**" means any Director or other officer or former Director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a Director or other officer), to the extent he acts in his capacity as auditor).

19 INSURANCE

19.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

19.2 In this article:

- (a) a "**relevant officer**" means any Director or other officer or former Director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a Director or other officer), to the extent he acts in his capacity as auditor);
- (b) a "**relevant loss**" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.