

THE COMPANIES ACT (Northern Ireland) 1960

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

Of

Kayfoam Woolfson (Belfast) Limited

PRELIMINARY



1. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act (Northern Ireland), 1960 (hereinafter referred to as "Part II of Table A") shall apply to the Company. Clause 3 of Part II of Table A shall not apply to the Company and in lieu thereof the clauses hereinafter contained dealing with the respective subject matters dealt with in such clauses shall be applicable.
2. The Articles hereinafter contained and the remaining regulations of Part I of Table A which are incorporated in Part II of Table A, subject to the modifications hereinafter expressed together with Regulations 2 to 6 inclusive of Part II of Table A shall constitute the regulations of the Company. Clauses 10, 11, 12, 13, 14, 23, 24, 25 and 26 of Part I of Table A shall not apply to the Company and in lieu thereof the clauses hereinafter contained dealing with the respective subject matters dealt with in such clauses shall be applicable

SHARES

3. Notwithstanding anything contained in these Articles, the Directors shall promptly register any transfer of shares and may not suspend registration thereof where such transfer:-
 - (a) is to the bank or institution to which such shares have been charged by way of security, whether as agent and trustee for a group of banks or institutions or otherwise, or to any nominee or any transferee of such a bank or institution (a "Secured Institution"); or
 - (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to register the Secured Institution as legal owner of the shares; or
 - (c) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security, and furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its

nominee and no Secured Institution or its nominee, shall be required to offer the shares which are or are to be the subject of any transfer as aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not. No resolution shall be proposed or passed the effect of which would be to delete or amend this Article unless not less than 21 days' written notice thereof shall have been given to any such Secured Institution by the Company.

4. Regulations 11, 12, 13 and 44 of Table A Part I in the Companies Act (Northern Ireland) 1960 shall not apply to the Company. No resolution shall be proposed or passed the effect of which would be to delete or amend this clause without the prior written consent of any bank, institution or other person which for the time being holds any mortgage or charge over any shares in the capital of the Company.¹
5. The Company shall, except as by these Articles otherwise provided, be entitled to treat the registered holder of any share as the absolute owner thereof, and shall be under no obligation to recognise any interest equity or trust in or affecting any share other than the absolute right thereto of the registered holder.
6. Article 99 of the Companies (Northern Ireland) Order 1986 shall not apply to the Company.

DIRECTORS

7. A Director may vote as a Director in respect of any contract in which he is interested or on any matter arising thereout and Regulation 86 of Part I of Table A shall be modified accordingly.
8. Paragraph (f) of Regulation 90 of Part 1 of Table A shall not apply to the Company.
9. Any person may be appointed or elected as a Director whatever may be his age, and no Director shall be required to vacate his office by reason of his attaining or having attained the age of seventy or any other age.

BORROWING POWERS

10. The proviso to Regulation 81 of Part I of Table A shall be omitted and the Company may borrow or raise or secure the payment of money for its business as the directors may in their discretion think fit.

INDEMNITY

¹ Article 4 was deleted and replaced in its entirety by a written resolution of the Company dated 24 March 2014.

11. Every Director, Managing Director, Agent, Auditor, Secretary and other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is referred to in Section 394 of the Companies Act (Northern Ireland), 1960), which he may sanction or incur in or about the execution of his duties of office or otherwise in relation thereto, 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 his office or in relation thereto. This Article shall only have effect so far as its provisions are not avoided by the said Section.

PENSION AND SUPERANNUATION FUNDS

12. The Directors may give or procure the giving of pensions, annuities, gratuities, donations and superannuation or other allowances or benefits or charitable aid to any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company or any company which is a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary Company, and to the wives, widows, children and other relatives and dependants of such persons and may make payment for or towards the insurance of any of such persons and their wives, widows, children and other relatives and dependants and may set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and their wives, widows, children and other relatives and dependants, and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. Subject always, if the Act shall so acquire, to particulars with respect thereto being disclosed to the members and to the proposal being approved by the Company by ordinary resolution, any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such pension, annuity, gratuity, donation, superannuation or other allowance or benefit or charitable aid.

WINDING UP

13. Regulation 137 of Part I of Table A shall be omitted.
14. If the Company shall be wound up the liquidator may, with any sanction required by the Companies Act (Northern Ireland), 1960; divide amongst the members in specie or kind the whole or any part of the asset of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction shall think fit, but so

that no member shall be compelled to accept any shares or other securities whereon there is any liability.

**Certified as a true and up-to-date copy of the Articles of Association of
Kayfoam Woolfson (Belfast) Limited**

Signed: Peter Crowley (Director)

Print name: PETER CROWLEY

Date: 4 APRIL 2014