

C R & J JENKINS LIMITED
Company No. 04816611

MEMBERS' WRITTEN SPECIAL RESOLUTION

We, the undersigned, being all the members of the Company for the time being entitled to receive notice of and to attend and vote at general meetings of the Company agree that the following resolution be passed as a written resolution of the Company having effect as a Special Resolution.

SPECIAL RESOLUTION

1. That the Articles of Association of the Company be altered by substituting the attached Articles of Association of the Company (in which the alterations are shown in red) for the existing Articles of Association of the Company.
2. That two Ordinary A Shares in the capital of the Company held by Mr Clifford Roy Jenkins be re-designated as two Ordinary D Shares in the capital of the Company.

IMPORTANT

Please read the notes at the end of this document before signifying your agreement to this Special Resolution

The undersigned, being the persons entitled to vote on the Special Resolution on the Circulation Date which is 9th June 2017 hereby irrevocably agree to the Special Resolution

Signed 
Ian David Jenkins

Date: 12 July 2017.

Signed 
Clifford Roy Jenkins

Date: 12 July 2017



IMPORTANT

Notice to Shareholders about the proposed Special Resolution

1. You can choose to agree to the Special Resolution or not. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:-
 - By hand by delivering the signed copy to the Company's registered office which is Bliss House, Staunton-on-Wye, Hereford, Herefordshire HR4 7NA.
 - By post by returning the signed copy to the Company's registered office marked for the attention of the Directors.
2. The Special Resolution will lapse if sufficient votes in favour of it have not been received by the expiry of 28 days from the Circulation Date (which is the date on which copies of it are sent to members in accordance with the Act) which is 5.00 p.m. on 7th July 2017. Unless you do not wish to vote on the Special Resolution, please ensure that your agreement reaches the Company on or before this date and time. If the Company has not received this document from you by then, you will be deemed to have voted against the resolution.
3. Once you have signed your agreement to the Special Resolution such agreement cannot be revoked.
4. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

C R & J JENKINS LIMITED (“the Company”)

**(adopted by special resolution of the Company
passed 15th April 2004)**

**(amended by Special Resolution of the Company
passed 12th July 2017)**

1. **PRELIMINARY**

- 1.1. The Articles together with the regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended) ("Table A") shall apply to the Company save insofar as such regulations are excluded or varied hereby
- 1.2. The first sentence of Regulation 24 and Regulations 60, 61, 73 to 75 (inclusive) 80, 82, 87 and 118 of Table A shall not apply to the Company

2. **DEFINITIONS AND INTERPRETATION**

In these Articles the following words and expressions shall (except where the context otherwise requires) have the following meanings:-

"the Act" means the Companies Act 1985 (as amended by the Companies Act 1989) and every other statutory modification or re-enactment thereof for the time being in force

"Accounts" means the audited accounts of the Company

"Asset Sale" means the completion of any transaction whereby any person or group of persons purchases the whole or substantially the whole of the business and assets of the Company

"Auditors" means the auditors from time to time of the Company

"Board" means all the Directors of the Company from time to time

"Directors" means the directors from time to time of the Company

"Ordinary Shareholder" means a holder of ordinary "A" shares ordinary "C" shares or ordinary "D" shares in the capital of the Company

"Ordinary "A" Shares" means ordinary "A" shares of £1.00 in the capital of the Company

"Ordinary "B" Shares" means ordinary "B" shares of £1.00 each in the capital of the Company

"Ordinary "C" Shares" means ordinary "C" shares of £1.00 each in the capital of the Company

“Ordinary “D” Shares” means ordinary “D” shares of £1.00 each in the capital of the Company

“Realisation” means an Asset Sale or Share Sale whichever shall first occur

“Sale Date” means the date of completion of a Share Sale or an Asset Sale

“Share Sale” means the completion of any transaction whereby any person or group of persons acting in concert purchases not less than 90 per cent in nominal value of the Ordinary “A” Shares, Ordinary “C” shares and Ordinary “D” shares

Words incorporating the masculine gender only include the feminine and neuter genders and words incorporating the singular number only include the plural and vice versa

Clause headings are for ease of reference only and do not affect the construction or interpretation of these Articles

References to persons shall include bodies corporate, unincorporated associations and partnerships

Words and expressions defined in or for the purposes of the Act or Table A shall have the same meanings in these Articles unless the context otherwise requires

Without prejudice to the provisions of Section 738 of the Act the expressions “paid up” or “paid up value” as used in relation to any part of the share capital of the Company shall mean the total amount paid up, or credited as paid up, on the relevant shares including any premium paid up or credited as paid up thereon

3. **GENERAL MEETINGS**

In every notice calling a General Meeting of the Company there shall prominently appear a statement that a member who is entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of that member and that the proxy need not be a member of the Company. Every notice calling a General Meeting of the Company shall also be sent to the current Auditors of the Company

4. One member may constitute a quorum where the Company is a single member company

5. **AUDITORS**

The appointment of an auditor shall be subject to the regulations concerning exemption from such an appointment where the relevant criteria as defined by the Act are met

6. **SHARE CAPITAL**

The share capital of the Company consists of:-

- 6.1. Ordinary "A" Shares of £1.00 each
- 6.2. Ordinary "B" Shares of £1.00 each
- 6.3. Ordinary "C" Shares of £1.00 each; and
- 6.4. Ordinary "D" Shares of £1.00 each

7. **SHARE RIGHTS**

Regulation 2 shall not apply to the Company. The rights and restrictions attaching to the shares shall be as follows:-

7.1. **As regards income**

7.1.1. Subject to the provisions of 7.1.2 the profits of the Company which are available for lawful distribution shall belong to and be paid to the holders of the Ordinary "A" Shares the holders of the Ordinary "B" Shares the holders of the Ordinary "C" Shares and the holder of the Ordinary "D" Shares pro rata according to their holdings of such shares and in such amount as is declared by the directors for each class of share from time to time

7.1.2. The Ordinary "B" Shares shall entitle the holders to a right to income only and such amount as is declared by the directors in their absolute discretion. Other than as detailed in article 7.2.2 the Ordinary "B" Shares shall not confer any further rights of participation in the profits or assets of the Company

7.2. **As regards capital**

7.2.1. On a return of assets whether in a winding-up or reduction of capital or otherwise (except in the case of the redemption of shares of any class or the purchase by the Company of its own shares) the assets and retained profits of the Company available for distribution among the members shall be applied amongst the Ordinary Shareholders in proportion to the amounts credited as paid up on the Ordinary "A" Shares the Ordinary "C" Shares and the Ordinary "D" Shares held by them respectively

7.2.2. The holders of the Ordinary "B" Shares upon a return of assets available for distribution whether in a winding-up or reduction of capital or otherwise shall receive the amount credited as paid upon the Ordinary "B" Shares

7.3. As regards voting

7.3.1. On a show of hands every Ordinary Shareholder who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative not being himself an Ordinary Shareholder entitled to vote, shall have one vote, and on a poll every Ordinary Shareholder who is present in person or by proxy or (being a corporation) is present by a duly authorised representative shall have one vote for every Ordinary "A" Share Ordinary "C" Share and Ordinary "D" Share of which he is a holder. Regulation 54 shall not apply to the Company

7.3.2. The holders of Ordinary "B" Shares shall not be entitled to receive notice of or to attend or vote at any general meeting of the Company

7.4. As regards redemption of the Ordinary "B" Shares

All of the Ordinary "B" Shares shall be redeemed at par immediately upon the occurrence of either one of the following events:-

- 7.4.1. the appointment of an administrative receiver or an administrator of the whole or any part of the property and assets of the Company or any of its subsidiaries;
- 7.4.2. steps are taken to wind up the Company;
- 7.4.3. the sale of the whole of the Ordinary "A" Shares the Ordinary "C" Shares and the Ordinary "D" Shares of the Company;
- 7.4.4. the listing of the Company on any recognised stock market;
- 7.4.5. the sale of the whole or substantially the whole of the assets of the Company;
or
- 7.4.6. the holder of any Ordinary "B" Shares ceases to be an employee of the Company

7.5. Variation of Class Rights

The rights attached to the Ordinary "B" Shares may be altered or abrogated (whether or not the Company is being wound up) with the written consent of the holders of not less than three-quarters of the issued Ordinary "A" Shares, Ordinary "C" Shares and Ordinary "D" Shares

8. ISSUE OF NEW SHARES

- 8.1. Subject to Article 8.2 any new Ordinary "A" Shares Ordinary "C" Shares or Ordinary "D" Shares shall before they are issued be offered to the Ordinary Shareholders in proportion (as nearly as may be) to the nominal amount of their existing holdings of Ordinary "A" Shares Ordinary "C" Shares and Ordinary "D" Shares. The offer shall be made by notice specifying the number of shares offered and the price per share and limiting a time (not being less than 20 days or greater than 30 days) within which the offer if not accepted will be deemed to be declined. After the expiration of such time, or on the receipt of an indication from the person(s) to whom the offer is made that he/they decline(s) to accept the shares

offered or any of them, the Directors shall offer the shares declined in like manner (save that the minimum period for acceptance may be seven days) to the other holders of shares who have agreed to subscribe for all the shares offered to them in proportion (as nearly as may be) to the nominal amount of their existing holdings of shares (of whichever class). If the shares comprised in such further offer are declined or deemed to be declined the further offer shall be withdrawn.

- 8.2. In the event that all or any of the shares to which Article 8.1 apply are not subscribed for in accordance with the provisions of Article 8.1 the Directors may offer such shares to a third party and subject to these Articles and the provisions of Section 80 of the Act such shares shall be at the disposal of the Directors who may allot, grant options over or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper
- 8.3. Any new Ordinary "B" Shares may only be offered to persons who are employees of the Company and the Directors may allot grant options over or otherwise dispose of such Ordinary "B" Shares to employees of the Company at such times and generally on such terms and conditions as they think proper
- 8.4. The provisions of Section 89(1) and 90(1) to (6) of the Act shall not apply to the Company

9. TRANSFER OF SHARES

- 9.1. The Directors may in their absolute discretion decline to register the transfer of any Ordinary "A" Shares Ordinary "C" Shares or Ordinary "D" Shares in the Company to any person who in the opinion of the Directors is carrying on business directly or indirectly in competition with the Company
- 9.2. Notwithstanding any other provision of these Articles, the Ordinary "B" Shares are not transferable

9.3. Except in the case of a transfer of shares from one Ordinary Shareholder to another Ordinary Shareholder whether by way of sale gift or a transfer by the personal representatives of a deceased Ordinary Shareholder of the shares registered in the name of the deceased Ordinary Shareholder to another Ordinary Shareholder entitled to such shares under the will or intestacy of the deceased Ordinary Shareholder the right to transfer the Ordinary "A" Shares Ordinary "C" Shares or Ordinary "D" Shares in the Company shall be subject to the following restrictions:-

9.3.1. Before requiring the Company to register a transfer of any Ordinary "A" Shares Ordinary "C" Shares or Ordinary "D" Shares the person, whether a member of the Company or not, desiring to transfer them ("the proposing transferor") shall give notice in writing ("the transfer notice") to the Company that he desires to sell such shares and shall specify in the transfer notice the price at which he is prepared to sell such shares. The transfer notice shall constitute the company as the agent of the proposing transferor for the sale of all (but not a part only) of the shares specified in the transfer notice to the other members at such price

9.3.2. All shares comprised in any transfer notice shall be offered by the Company in the first instance for sale to the Ordinary Shareholders (other than the proposing transferor) on the terms that if more than one such member desires to purchase such shares then the shares so offered shall be sold to members accepting the offer in proportion (as nearly as may be) to their existing holdings of such shares. All offers of shares under this paragraph shall be made in writing and sent by pre-paid post to the members at their respective registered addresses and shall limit a time (not being less than 21 days nor more than 42 days) within which the offer must be accepted or in default be treated as declined. If the proposing transferor does not in the transfer notice

specify the price at which he is prepared to sell such shares then such shares shall be offered for sale at the prescribed price (as determined in paragraph 9.3.7). A transfer notice once received by the Company shall not be revocable without the prior consent of the directors

9.3.3. If the proposing transferor has specified a price at which he is prepared to sell such shares and within the period of two months of receiving a transfer notice the Company finds members (“the purchasers”) willing to purchase all the shares specified in the transfer notice at the specified price and gives notice of the fact to the proposing transferor he shall be bound upon payment of the specified price to transfer those shares to such members

9.3.4. If no price is specified and within a period of two months after receiving a transfer notice the Company finds members (“the prospective purchasers”) who are willing to purchase all of the shares specified in the transfer notice subject to agreement upon the price for such shares and gives written notice of the fact to the proposing transferor then the provisions of paragraph 9.3.7 as regards the determination of the prescribed price shall take effect and if the price for such shares as so determined under paragraph 9.3.7 is acceptable to the proposing purchasers who give notice in writing of the fact to the Company then the Company shall give written notice of that fact to the proposing transferor who shall be bound upon payment of the prescribed price to transfer those shares to such members

9.3.5. Every notice given by the Company under either of the preceding paragraphs stating that it has found a purchaser or prospective purchaser (whichever is applicable) for such shares shall state the name and address of such purchaser or prospective purchaser or if more than one their names and addresses and the number of shares which each such purchaser or prospective purchaser is

willing to purchase and such notice shall (in the case where the price has been specified) be accompanied by appropriate instruments of transfer for execution by the proposing transferor and the purchase shall be completed in the case where the price has been specified at a time and a place to be appointed by the Company not being more than 28 days after the date on which such notice was given by the Company and in the case where the price has to be ascertained in accordance with paragraph 9.3.7 the purchase shall be completed at a time and a place to be appointed by the Company not being more than 28 days after the price has been so ascertained. For the purpose of determining the right to any distribution by the Company the proposing transferor shall be deemed to have sold such shares on the date of completion of the purchase

9.3.6. If the proposing transferor after having become bound to transfer any shares to a purchaser or prospective purchaser fails to do so the directors may authorise some person to sign an instrument of transfer on behalf of the proposing transferor in favour of the purchaser or prospective purchaser and the Company may receive the purchase money and shall on receipt of the purchase money cause the name of the purchaser or prospective purchaser (as applicable) to be entered in the register as the holder of the shares and shall hold the purchase money on trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchaser or prospective purchaser who shall not be bound to see to its application and after his name has been entered into the register the validity of the proceedings shall not be questioned by any person

9.3.7. In the event of the purchase price for such shares not being specified by the proposing transferor then after receipt by the proposing transferor of a notice

given by the Company under paragraph 9.3.4. of this article the proposing transferor shall use his best endeavours to agree with the prospective purchaser the price for each share but in the event of failure to agree within one month of receipt by the proposing transferor of such notice given by the Company then the fair value for such shares shall be determined by the auditors for the time being of the Company or (if the proposing transferor shall require) by some other chartered accountant to be nominated by the President for the time being of the Institute of Chartered Accountants in England and Wales who shall act as an expert and not as an arbitrator and whose determination as to the fair value of the shares which the proposing transferor wishes to sell shall be conclusive and such fair value shall be the price payable for the shares and in fixing such price such auditors or chartered accountant shall have power to determine how the costs of fixing the fair value of such shares shall be borne

- 9.3.8. Once the price for the shares has been ascertained under paragraph 9.3.7 then any prospective purchaser shall have the right to withdraw his application to purchase such shares and there will be no obligation on any prospective purchaser to purchase shares at such price unless he so signifies his consent to the Company and for that purpose he shall be deemed to have so signified his consent if he does not within one month of being notified by the Company of the price so determined inform the Company in writing that he no longer desires to purchase the shares provided that if there is more than one prospective purchaser and not all prospective purchasers signify or are deemed to signify their consent to the purchase of the shares at such price then there shall be no obligation on the proposing transferor to sell the shares specified in the transfer notice unless such prospective purchasers as are

prepared to purchase the shares agree to purchase all of the shares specified in the transfer notice

9.3.9. If either:-

- 9.3.9.1. within a period of two months after receiving a transfer notice the Company shall not find purchasers for all of the shares specified in the transfer notice and gives notice in writing to that effect to the proposing transferor, or
- 9.3.9.2. the Company within such period of two months gives to the proposing transferor notice in writing that it has no prospects of finding such purchasers, or
- 9.3.9.3. the prospective purchasers give notice under paragraph 9.3.8 that they are not prepared to pay the price determined under paragraph 9.3.7 and to purchase all of the shares specified in the transfer notice

then the proposing transferor shall be at liberty until the expiration of four months thereafter to transfer all or any of the shares specified in the transfer notice to any person but he may not transfer the shares or any of them at a price lower than the specified price or the price ascertained under paragraph 9.3.7 (as applicable)

9.3.10. If a proposing transferor wishes to sell any of his shares specified in a transfer notice after the expiry of the period of four months referred to in paragraph 9.3.9 then he must give notice in writing to the Company again in accordance with paragraph 9.3.1.

9.4. Except where an Ordinary Shareholder becomes entitled to all of the Ordinary "A" Shares Ordinary "C" Shares and Ordinary "D" Shares registered in the name of a deceased Ordinary Shareholder as sole holder or as sole surviving joint holder at the date of his death under the will or intestacy of the deceased Ordinary Shareholder the

personal representatives of any deceased Ordinary Shareholder shall be bound if and when called upon by the directors to do so not earlier than six months after the date of his death to give a transfer notice in respect of all the shares registered in the name of the deceased Ordinary Shareholder as sole holder or as sole surviving joint holder at the date of his death or such of those shares as still remain so registered. If within a period of 21 days after being called upon the personal representatives fail to give such a transfer notice they shall be deemed to have given a transfer notice at the expiration of that period and the provisions of the preceding paragraphs of this article shall have effect accordingly

- 9.5. If any Ordinary Shareholder is adjudged bankrupt his trustee in bankruptcy shall be bound immediately to give to the Company a transfer notice in respect of all the shares registered in the name of the bankrupt Ordinary Shareholder as sole holder or as sole surviving joint holder at the date of his bankruptcy and if no such transfer notice is given within one month of the bankruptcy the trustee in bankruptcy shall be deemed to have given it at the end of that period and the said provisions shall have effect accordingly. The transfer notice given or deemed to be given shall be deemed not to contain a specified price for the shares and the price shall be the fair value for such shares determined by the auditors for the time being of the Company in accordance with article 9.3.7

10. **DIRECTORS**

- 10.1. Unless otherwise determined by ordinary resolution the number of directors (other than alternate directors) shall not be subject to any maximum but shall be not less than one
- 10.2. A person may be appointed a director of the Company notwithstanding that he has attained the age of seventy years and no director shall be liable to vacate the office by reason only of his having attained that age or any other age

11. **PROCEEDINGS OF DIRECTORS**

- 11.1. A director may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration
- 11.2. The necessary quorum for the transaction of the business of the directors may be fixed by them and unless so fixed shall be two except when one director is in office. A person who holds office only as an alternate director shall if his appointor is not present be counted in the quorum

SEAL

12. In accordance with the provisions of the Act the Company need not have a seal. If it does have a seal Regulation 101 of Table A shall apply