

Company Number: 11131789

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

KENSINGTON COLA LIMITED

(As amended by Special Resolution passed 1 June 2023)

The Model Articles for a private company limited by shares as specified by the Companies Act 2006 shall apply to the Company with the following alterations:

PART 2 DIRECTORS

DECISION-MAKING BY DIRECTORS

QUORUM FOR DIRECTORS' MEETINGS

1. Regulation 11(2) of the Model Articles shall be deleted and the following Regulation shall be inserted in its place:

11 (2) The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but shall not be less than two unless the Company has a sole director in which case the quorum for directors' meetings shall be one.

CASTING VOTE

2. Regulation 13 of the Model Articles shall be deleted and the following Regulation shall be inserted in its place:

13. If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting shall not have a casting vote.

DIRECTORS POWER TO CHANGE COMPANY NAME

3. Pursuant to Section 79 of the Companies Act 2006 the Directors shall have the power to change the name of the Company by written resolution of the Directors or decision taken in a meeting of the Directors.

PART 3

SHARES AND DISTRIBUTIONS

SHARES

NO REQUIREMENT FOR ALL SHARES TO BE FULLY PAID UP

4. Regulation 21 of the Model Articles shall not apply to the Company and there shall be no requirement for all shares to be fully paid up.

STATUTORY PRE-EMPTION RIGHTS DISAPPLIED

5. Pursuant to Section 569 of the Companies Act 2006, the directors shall have authority to issue shares as though Section 561 of the Companies Act 2006 did not apply to any allotment.
6. Pursuant to Section 570 of the Companies Act 2006, the directors are generally authorised to allot equity securities as though Section 561 of the Companies Act 2006 did not apply to any allotment.

PART 4

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

QUORUM FOR GENERAL MEETINGS

7. Regulation 38 of the Model Articles shall have the following words added as a second sentence. "If there shall be a sole member the quorum for general meetings shall be one. If there shall be more than one member, the quorum for general meetings shall be two members present in person or by proxy."

SHARE TRANSFERS

8. A new Regulation 26(6) of the Model Articles shall be inserted with the following wording:

26 (6) Notwithstanding any provisions contained in these Articles (or the Model Articles or otherwise) (whether by way of or in relation to pre-emption rights, liens, restrictions on, or conditions applicable to, share transfers, or otherwise):

(a) the directors of the Company shall not decline to register any transfer of shares of the Company which have been mortgaged or charged or are expressed to be mortgaged or charged pursuant to a share charge or pledge (a "**Share Charge**") made by any shareholder of the Company, nor suspend the registration thereof, where such transfer is in favour of:

- (i) a chargee or mortgagee of such shares or any nominee of a chargee or mortgagee of such shares (or to any person acting as agent or security trustee for, any such person) (a "**Secured Institution**"); or
- (ii) a purchaser of such shares from a chargee or mortgagee (or its nominee) of such shares; or
- (iii) a purchaser of such shares from any receiver, administrative receiver, administrator, manager or similar entity appointed by a chargee or mortgagee of such shares, pursuant to powers granted to it under any Share Charge

and, furthermore, notwithstanding anything to the contrary contained in these Articles, the Model Articles or otherwise, no transferor, or proposed transferor, of any such share to a Secured Institution, and no Secured Institution, shall (in respect of any transfer referred to above) be required to offer any such share to the members for the time being of the Company or to any of them and no such member shall have any right under the Articles, the Model Articles or otherwise howsoever to require any such share to be transferred to that member whether for any valuable consideration or otherwise;

- (b) no lien shall attach to any shares (nor to any dividend or moneys payable in respect of such shares) of the Company subject to a Share Charge, whether any moneys are presently payable or not, and the Company shall not exercise any rights to sell those shares; and
- (c) the directors shall not have any right of forfeiture over or in respect of the shares of the Company subject to a Share Charge.

9. A new Regulation 26(7) of the Model Articles shall be inserted with the following wording:

26 (7) If there is any inconsistency between any provision of the above article 26 (6) and any provision of any other article (or any Model Article), the provision of the above article 26 (6) shall apply."