

Company No: 10095071

THE COMPANIES ACT 2006

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PUBLIC COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

- of -

FILTA GROUP HOLDINGS PLC

Adopted pursuant to a Special Resolution dated 26 October 2016

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1. **PRELIMINARY**

1.1 No regulations or model articles set out in any statute (including any schedule to any statute or statutory instrument) concerning companies shall apply as regulations or articles of the Company and the articles contained in this document shall be the Articles of Association of the Company.

1.2 In these Articles:

if not inconsistent with the subject or context; (1) words importing the singular number include the plural, and vice versa; (2) words importing one gender include any gender; (3) references to statutory provisions shall be construed as referring to those provisions as amended or re-enacted and from time to time in force; and (4) save for the words standing in the first column of the table below which shall bear the meanings set opposite to them respectively in the second column thereof, any words or expressions defined in the Act shall bear the same meaning as therein given to them but excluding any statutory modification thereof not in force at the date of adoption by the Company of these Articles;

	legal title to that share is evidenced;
<b>Regulations</b>	the Uncertificated Securities Regulations 2001 (as amended), including any modification of them or any regulations in substitution of them from time to time in force;
<b>relevant systems</b>	has the meaning set out in the Regulations;
<b>Seal</b>	the common seal of the Company or if appropriate any official seal which the Company may have pursuant to the Act;
<b>Secretary</b>	the secretary of the Company and (subject to the provisions of the Act) any other person appointed by the directors to perform any of the duties of the secretary of the Company, including a joint, assistant or deputy secretary;
<b>the London Stock Exchange</b>	London Stock Exchange plc;
<b>the United Kingdom</b>	the United Kingdom of Great Britain and Northern Ireland; and
<b>Treasury Shares</b>	has the meaning ascribed to that expression in Section 724(5) of the Act.

1.3 Headings are for ease of reference only and shall not affect the construction of these Articles.

## 2. **LIMITATION OF LIABILITY**

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

## 3. **CHANGE OF THE COMPANY NAME**

3.1 The Company may change its name by resolution of the Board.

## 4. **VARIATION OF RIGHTS**

4.1 Subject to the provisions of the Act, if at any time the capital of the Company is divided into different classes of shares, the rights attached to any class may be varied or abrogated, whether or not the Company is being wound up, either (a) in such manner (if any) as may be provided by such rights or (b) in the absence of any such provision with the consent in writing of the holders of three-quarters in nominal value of the issued shares of that class (excluding any shares of that class held as Treasury Shares), or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class, but not otherwise.

4.2 To every such separate meeting all the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, so far as applicable and with the necessary modifications, apply, except as provided for by the provision of Section 334 of the Act.

4.3 The rights conferred upon the holders of any class of shares issued with preferred or other special rights shall not (unless otherwise expressly provided by these Articles or by the conditions of issue or of rights attaching to such shares) be deemed to be varied by the

not be bound to issue more than one certificate therefore, and delivery of a certificate for a share to the first named joint holders shall be sufficient delivery to all.

- 6.3 Where a member (not being a recognised person) transfers part of the shares comprised in his holding he shall be entitled to a certificate for the balance of his holding without charge.
- 6.4 All forms of certificates for share or loan capital or other securities of the Company which have been approved by the directors or a committee of the directors need not (save to the extent that the terms and conditions for the time being relating to any debentures of the Company otherwise require) be signed or countersigned by any person. Subject as aforesaid, any such certificate may, if the directors so determine, bear signatures affixed by some mechanical system or process or the names of the Company's issuing agents.
- 6.5 If a share certificate be defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and the payment of any exceptional out of pocket expenses incurred by the Company in investigating evidence as the directors think fit but otherwise free of charge and (in case of defacement or wearing out) on delivery up to the Company of the old certificate.
- 6.6 Any certificate issued under Article 6.5 or otherwise under these Articles shall be issued either under the Seal (which may be affixed to it, printed on it or a representation of it be authenticated by laser seal on the certificate) or in such other manner having the same effect as if issued under a seal and, having regard to the provisions of the Act and the rules and regulations applicable to any recognised investment exchange on which the Ordinary Shares are admitted or any other stock exchange on which the Ordinary Shares are traded, as the Board may determine.
- 6.7 The issued shares of a particular class which are fully paid up and rank pari passu for all purposes shall not bear a distinguishing number. All other shares shall bear a distinguishing number.
- 6.8 No certificate shall be issued representing shares of more than one class.
- 6.9 In the case of shares held jointly by several persons, any request referred to in this Article may be made by any one of the joint holders.

## 7. **UNCERTIFICATED SHARES**

7.1 For the purposes of this Article 7:

- 7.1.1 words and expressions shall have the same respective meanings as in the Regulations;
- 7.1.2 references herein to an uncertificated share or to a share (or to a holding of shares) being in uncertificated form are references to that share being an uncertificated unit of a security, and references to a certificated share or to a share being in certificated form are references to that share being a unit of a security which is not an uncertificated unit;
- 7.1.3 "**cash memorandum account**" means an account so designated by the Operator of the relevant system.

- 7.3.6 a class of share shall not be treated as two classes by virtue only of that class comprising both certificated shares and uncertificated shares or as a result of any provision of these Articles or the Regulations which applies only in respect of certificated shares or uncertificated shares;
- 7.3.7 references in these Articles to instruments of transfer shall include, in relation to uncertificated shares, instructions and/or notifications made in accordance with the relevant system relating to the transfer of such shares;
- 7.3.8 for the purposes of Article 35.9 any payment in the case of uncertificated shares may be made by means of the relevant system (subject always to the facilities and requirements of the relevant system) and without prejudice to the generality of the foregoing such payment may be made by the sending by the Company or any person on its behalf of an instruction to the Operator of the relevant system to credit the cash memorandum account of the holder or joint holders of such shares or, if permitted by the Company, of such person as the holder or joint holders may direct in accordance with Article 35.9 and for the purposes of Article 35.9 the making of a payment in accordance with the facilities and requirements of the relevant system concerned shall be a good discharge to the Company;
- 7.3.9 subject to the Act and the provisions of these Articles, the Board may issue shares as certificated shares or as uncertificated shares in its absolute discretion and the provisions of these Articles shall be construed accordingly;
- 7.3.10 the Board may make such arrangements or regulations (if any) as it may from time to time in its absolute discretion think fit in relation to the evidencing and transfer of uncertificated shares and otherwise for the purpose of implementing and/or supplementing the provisions of this Article 7, the Regulations and the facilities and requirements of the relevant system and such arrangements and regulations (as the case may be) shall have the same effect as if set out in this Article 7;
- 7.3.11 the Board may utilise the relevant system to the fullest extent available from time to time in the exercise of the Company's powers or functions under the Act or these Articles or otherwise in effecting any actions; and
- 7.3.12 the Board may resolve that a class of shares is to become a participating security and may at any time determine that a class of shares shall cease to be a participating security.
- 7.4 Where any class of shares in the capital of the Company is a participating security and the Company is entitled under any provisions of the Act or the rules made and practices instituted by the Operator of any relevant system or under these Articles to dispose of, forfeit, enforce a lien or sell or otherwise procure the sale of any shares which are held in uncertificated form, such entitlement (to the extent permitted by the Regulations and the rules made and practices instituted by the Operator of the relevant system) shall include the right to:
- 7.4.1 request or require the deletion of any computer-based entries in the relevant system relating to the holding of such shares in uncertificated form; and/or
- 7.4.2 require any holder of any uncertificated shares which are the subject of any exercise by the Company of any such entitlement, by notice in writing to the holder concerned, to change his holding of such uncertificated shares into certificated form within such period as may be specified in the notice, prior to

in case of non-payment, all the relevant provisions of these Articles as to payment of interest, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

- 8.6 Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the times of payment.
- 8.7 The Board may, if it thinks fit, receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon the shares held by him as a payment in advance of calls, and any such payment in advance of calls shall extinguish pro tanto, so far as the same shall extend but subject as in these Articles provided, the liability upon the shares in respect of which it is advanced and upon the monies so received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received, the Company may (but shall not be obliged to) pay interest at such rate not exceeding the base rate from time to time of Barclays Bank plc as the member paying such sum and the Board agree.
- 8.8 Unless the Board otherwise determines, no member shall be entitled to receive any dividend or to be present and vote at a general meeting or at any separate general meeting of the holders of any class of shares either in person or (save as proxy for another member) by proxy, or be reckoned in a quorum, or to exercise any other right or privilege as a member in respect of a share held by him unless and until he shall have paid all calls for the time being due and payable by him in respect of that share, whether alone or jointly with any other person, together with interest and expenses (if any) to the Company.

#### **Forfeiture**

- 8.9 If a member fails to pay the whole of any call or instalment of a call on or before the day appointed for payment thereof, the Board may at any time thereafter, during such time as any part of such call or instalment remains unpaid, serve a notice on such member or any person entitled to his shares by transmission requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued. The notice shall name a further day (not earlier than fourteen days from the date of service thereof) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed the shares on which the call was made will be liable to be forfeited.
- 8.10 If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before the payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the directors to that effect, and such forfeiture shall include all dividends which shall have been declared on the forfeited shares and not actually paid before the forfeiture. The directors may accept a surrender of any shares liable to be forfeited hereunder. When any share has been forfeited, notice of the forfeiture shall be served on the person who was before forfeiture the holder of the share or the person entitled to such share by transmission (as the case may be). An entry of such notice having been given and of the forfeiture with the date thereof shall forthwith be made in the Register in respect of such share. However, no forfeiture shall be invalidated by any omission to give such notice or to make such entry as aforesaid.
- 8.11 Every share which shall be forfeited shall there upon become the property of the Company and subject to the provisions of the Act and the provisions of these Articles, a share so forfeited or

notice of intention to sell in default, shall have been served on the holder for the time being of the shares or the person entitled by transmission to the shares.

- 9.3 The net proceeds of such sale, after payment of the costs thereof, shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale without interest. For giving effect to any such sale, the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser thereof. The purchaser shall not be bound to see to the application of the purchase money, and the title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
- 9.4 The Company shall be entitled to sell at the best price reasonably obtainable any share held by a member, or any share to which a person is entitled by transmission, if all of the following stipulations are complied with in relation thereto:
- 9.4.1 for a period of 12 years no cheque or warrant sent by the Company through the post in a prepaid letter addressed to the member or to the person entitled by transmission to the share, at his registered address or at the last known address given by the member or the person entitled by transmission as the address to which the cheques and warrants are to be sent, has been cashed and no communication has been received by the Company from the member or person concerned;
- 9.4.2 the Company has at the expiration of the said period of 12 years, by advertisement in both a national daily newspaper and in a newspaper circulating in the area in which the address referred to in Article 9.4.1 is located, and by notice in writing to the London Stock Exchange if shares of the class concerned are listed on that exchange or any secondary market of that exchange, giving notice of its intention to sell such share;
- 9.4.3 the Company has not during the further period of three months after the date of the advertisement and prior to the sale of the share received any communication from the member or person entitled by transmission; and
- 9.4.4 for the purpose of giving effect to any such sale the Company may appoint any person to execute as transferor an instrument of transfer of such share, and such instrument shall be as effective as if it had been executed by the holder of, or person entitled by transmission to, such share. The Company shall be liable to account without interest to the member or other person entitled to such share for the net proceeds of such sale and shall be deemed to be his debtor and not a trustee for him in respect of the same.
- 9.5 A statutory declaration in writing that the declarant is a director or the secretary of the Company and that a share has been duly forfeited or surrendered or sold whether to satisfy a lien of the Company or otherwise on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. Such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together with the share certificate delivered

- 10.7 Subject to the Act and the Regulations, the registration of transfers of shares or of any class of shares may be suspended at such time and for such periods as the directors may from time to time determine, provided always that the Register shall not be closed for more than thirty days in any year.
- 10.8 No fee will be charged by the Company in respect of the registration of any instrument of transfer, probate, letters of administration, certificate of marriage or death, stop notice or power of attorney or other document relating to or affecting the title to any shares or otherwise for making any entry in the Register relating to or affecting the title to any shares.
- 10.9 All instruments of transfer which shall be registered may be retained by the Company, but any instrument of transfer which the directors refuse to register shall (except in any case of fraud) be returned to the person depositing the same.
- 10.10 If the directors exercise any power given to them by these Articles to sell, re-allot or otherwise dispose of a share including, without limitation, the powers of sale conferred on them by Articles 8.11 and 9.2:
- 10.10.1 the directors may, in the case of a share held in certificated form, authorise any person to execute an instrument of transfer of the share to, or in accordance with the directions of, the person to whom it is disposed of; and in the case of a share held in uncertificated form, the directors may, to enable the Company to deal with the share in accordance with the provisions of the Articles, require the Operator of a relevant system to convert the share into certificated form and after such conversion may authorise any person to execute an instrument of transfer and to take such other steps (including the giving of directions to or on behalf of the holder, who shall be bound by them) as they think fit to effect the transfer;
- 10.10.2 the person to whom the share is transferred or re-allotted shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any) for its disposal and his title to the share shall not be affected by any irregularity in or invalidity of the proceedings relating to the disposal; and
- 10.10.3 a statutory declaration by a director or the secretary of the Company that the share has been sold, re-allotted or otherwise disposed of on a specified date in accordance with the provisions of these Articles shall be conclusive evidence of the facts stated in the declaration against any person claiming to be entitled to the share.
- 10.11 Nothing in these Articles shall preclude the Board:
- 10.11.1 from recognising a renunciation of the allotment of any share by the allottee in favour of some other person;
- 10.11.2 if empowered by these Articles, to authorise any person to execute an instrument of transfer of a share, or from authorising any person to transfer the share in accordance with any procedures implemented under Article 10.
- 10.12 Nothing in these Articles shall require shares to be transferred by written instrument if the Act provides otherwise.

deferred rights, or be subject to any such restrictions as compared with the others, as the Company has power to attach to shares; or

12.1.5 cancel any shares which, at the date of passing the resolutions, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of shares so cancelled.

12.2 Whenever as the result of any consolidation, division or sub-division of shares any difficulty arises, the Board may settle it as it thinks fit, and in particular (but without prejudice to the generality of the foregoing) where the number of shares held by any holder is not an exact multiple of the number of shares to be consolidated into a single share and as a result of such consolidation such holder would become entitled to a fraction of a consolidated share the Board may determine which of the shares of such holder are to be treated as giving rise to such fractional entitlement and may decide that any of those shares shall be consolidated with any of the shares of any other holder or holders which are similarly determined by it to be treated as giving rise to a fractional entitlement for such other holder or holders, into a single consolidated share and the Board may, on behalf of all such holders, sell such consolidated share for the best price reasonably obtained to any person (including the Company) and distribute the net proceeds of sale after deduction of the expenses of sale in due proportion among those holders (except that any amount otherwise due to a holder, being less than £3 or such other sum as the Board may from time to time determine, may be retained for the benefit of the Company).

12.3 Subject to the Act and any special rights for the time being attached to any shares, Company may by special resolution reduce its share capital and any capital redemption reserve and any share premium account in any manner subject to the provisions of the Act and to any rights for the time being attached to any shares.

### 13. GENERAL MEETINGS

13.1 The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year. Except as provided in the Act, the Company must hold an annual general meeting within six months from the day following the Company's accounting reference date. Subject as aforesaid and to the provisions of the Act, the annual general meeting shall be held at such time and place as the directors may determine.

13.2 All shareholder meetings convened in accordance with these Articles (other than annual general meetings) shall be called "**general meetings**".

13.3 The Board may, in accordance with the Act, convene a general meeting whenever it thinks fit. A general meeting shall also be convened by the Board on the requisition of the members, or in default may be convened by such requisitionists, as provided by the Act. At any general meeting convened on such requisition or by such requisitionists, no business shall be transacted except that stated by the requisition or proposed by the Board. If there are not within the United Kingdom sufficient members of the Board to convene a general meeting, any director may call a general meeting.

### 14. NOTICE OF GENERAL MEETINGS

14.1 Subject to the provisions of the Act, an annual general meeting shall be called by twenty-one Clear Days' notice at least, and all other general meetings (not being annual general meetings) shall be called by fourteen Clear Days' notice at least.