

C/N 05537641

THE COMPANIES ACT 2006

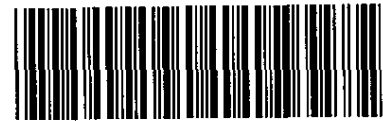
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

RED FACE DESIGNLIMITED

THURSDAY



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07/09/2017

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COMPANIES HOUSE

Additional Articles adopted by written resolution passed on 27 June 2017

In these Articles an "alphabet share" means any share in any designated class other than ordinary A Shares so that shares designated B, C, D, and so on, fall within this definition

ARTICLES 12A TO F – SHARE TRANSFERS

12A SHARE CLASSES ON TRANSFER OR ALLOTMENT

12A.1 On the transfer of any share as permitted by these Articles a share transferred to a non-shareholder shall remain of the same class as before the transfer;

12A.3 The Company shall immediately cancel any shares acquired under chapter 4 of Part 18 of the Act.

12B ALPHABET SHARES

12B.1 The rights attaching to the alphabet shares may be varied by a special (but not ordinary) resolution of the holders of the Ordinary A Shares and the holders of the alphabet shares in question shall be entitled to receive notice of such resolution.

12B.2 Each of the following shall be deemed to constitute a variation of the rights attached to each class of shares:

- (a) any alteration in the Articles;
- (b) any reduction, subdivision, consolidation, redenomination, or purchase or redemption by the Company of its own shares or other alteration in the share capital of the Company or any of the rights attaching to any share capital; and
- (c) any resolution to put the Company into liquidation.

12C SHARE TRANSFERS: ORDINARY A SHARES

There shall be no restrictions on the disposition on Ordinary A Shares and regulation 24 in Table A shall not apply to Ordinary A Shares

12 D SHARE TRANSFERS: ALPHABET SHARES

12D.1 The directors may, in their absolute discretion and without giving any reason if they do not wish to, decline to register any transfer or disposition of any Alphabet Share, whether or not it is a fully paid share, and in regulation 24 in Table A the reference to "Share" shall be read as "Alphabet Share", the words "which is not full paid" shall be omitted, and the words "on which the company has a lien" shall be replaced with "for any, or no, reason".

12D.2 Any transfer of shares by way of a sale that is required to be made under article 12E, or article 12F shall be deemed to include a warranty that the transferor sells the shares with full title guarantee.

12E COMPULSORY TRANSFERS

12E.1 A shareholder who holds any Alphabet Shares shall be deemed to have made an offer to transfer all his Shares to a Relevant Person (a "Deemed Transfer Notice") immediately before a Relevant Event for a price per share equivalent to the nominal value of each share where:

(1) a Relevant Event is any of the following:

- (a) the death of the shareholder; or
- (b) the shareholder being unable to pay his debts as they fall due for the purposes of the relevant provisions in the Insolvency Act 1986; or
- (c) the shareholder entering into a composition or arrangement with any of his creditors; or
- (d) any chargor taking any step to enforcing any charge created over any Shares held by the shareholder in the Company; or
- (e) the making of a Bankruptcy Order in respect of the shareholder or any process having been instituted that could lead to the shareholder being made bankrupt; or
- (f) the shareholder committing a material or persistent breach of any shareholders' agreement to which he is a party in relation to the shares in the Company which if capable of remedy has not been so remedied within 20 Business Days of the other shareholder requiring such remedy; or
- (g) the shareholder ceases to be an employee of the Company for whatever reason; or
- (h) the shareholder having been an officeholder of the Company (whether or not also an employee) ceases to be an office holder for whatever reason

and

(2) a Relevant Person is

(a) the Company

(b) any person who holds 75% or more of the issued Ordinary A shares in the Company

12E.2 On the occurrence of a Deemed Transfer Notice a Relevant Person may at any time thereafter accept the offer comprised in the Deemed Transfer Notice whereupon the person who is deemed to have given the Deemed Transfer Notice shall execute a stock transfer in favour of the Relevant Person and the Relevant Person shall pay to the transferor a sum equivalent to the nominal value of the shares transferred.

12E.3 If a shareholder fails to complete a transfer of his shares as required under this article 12E, the directors are irrevocably authorised to appoint any person they nominate (who may be a director) for the purpose as agent to transfer the shares on the transferor's behalf.

12E.4 Any transfer of shares under this article 12E shall be deemed to include a warranty that the transferor sells the shares with full title guarantee.

12F DRAG ALONG

If the owners of the Ordinary A shares at any time wish to transfer their shares to the same proposed transferee so that such transfers would, if carried out, result in such person (**Buyer**) acquiring more than 75% of the Ordinary A Shares in the Company then they may (and may do so before entering into a binding contract with the Buyer) give written notice to each holder of the Alphabet Shares to sell and transfer all of his Alphabet Shares to the Buyer (being the person named in the notice)(or as the Proposed Buyer directs) for the nominal value and once such notice is given the recipient must within 7 working day execute a stock transfer form in favour of the Buyer stated in the notice and deliver that stock transfer form and the share certificate for his Alphabet Shares to the person giving the notice who, if the stock transfer completes, must procure that the Buyer pays to the transferor (of the Alphabet Shares) an amount equivalent to the nominal value of the Alphabet Shares

For administrative purposes only

Date filed in statutory books of Company	{date}	
Date Sent to Companies House	{date}	
Method of filing with Companies House:		
Notes:		