

ARTICLES OF ASSOCIATION

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THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
QUIDDITCHUK LIMITED
Company Number 12178866

(Adopted by special resolution passed on _____)

INTRODUCTION

1. Interpretation

1.1. The following definitions and rules of interpretation apply in these Articles:

Act: the Companies Act 2006.

Adoption Date: the date of adoption of these Articles.

Articles: the Company's articles of association for the time being in force.

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Chairperson: has the meaning given to it in *article 6.1*;

Company: means QuidditchUK Limited (Company number 12178866).

Company's Lien: has the meaning given to it in *article 15.1*.

connected: has the meaning given in section 252 of the Act.

Departing Officer: an Officer who ceases to be a director of the Company and/or ceases to be a member of the executive management team of QuidditchUK.

Directors: the directors of the Company from time to time.

Eligible Director: means a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding any Director whose vote is not to be counted in respect of the particular matter).

Financial Year: an accounting reference period (as defined in section 391 of the Act) of the Company.

Group: the Company, any subsidiary or any holding company from time to time of the Company, and any subsidiary from time to time of a holding company of the Company from time to time and **Group Company** shall be construed accordingly.

holding company: has the meaning given in *article 1.10*.

Lien Enforcement Notice: means a notice in writing which complies with the requirements of *article 16.2*.

Model Articles: the model articles for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 (*SI 2008/3229*), as amended prior to the Adoption Date.

Officer: a person who is a Director or Secretary of the Company and a member of the executive management team of QuidditchUK.

Ordinary Shares: the ordinary shares of £1.00 each in the capital of the Company.

QuidditchUK: the governing body and sports authority of the sport known as Quidditch in England, Scotland, Wales and Northern Ireland.

Shareholder: a holder for the time being of any Share.

Shares: shares (of any class) in the capital of the Company and **Share** shall be construed accordingly.

subsidiary: has the meaning given in *article 1.10*.

Writing or written: the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 1.2. Headings in these Articles shall not affect the interpretation of these Articles.
- 1.3. Unless the context otherwise requires, words in the singular shall include the plural and the plural shall include the singular.
- 1.4. Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.5. Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles (but excluding any statutory modification of them not in force on the Adoption Date).
- 1.6. A reference in these Articles to:
 - (a) an **Article** is a reference to the relevant numbered article of these Articles; and
 - (b) a **model article** is a reference to the relevant article,unless expressly provided otherwise.
- 1.7. A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time. A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.

- 1.8. Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.9. Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them.
- 1.10. A reference to a **holding company** or a **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Act and for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), a company shall be treated as a member of another company even if its shares in that other company are registered in the name of:
 - (a) another person (or its nominee), by way of security or in connection with the taking of security; or
 - (b) its nominee.

In the case of a limited liability partnership which is a subsidiary of a company or another limited liability partnership, section 1159 of the Act shall be amended so that: (a) references in sections 1159(1)(a) and (c) to voting rights are to the members' rights to vote on all or substantially all matters which are decided by a vote of the members of the limited liability partnership; and (b) the reference in section 1159(1)(b) to the right to appoint or remove a majority of its board of directors is to the right to appoint or remove members holding a majority of the voting rights.

2. Adoption of the Model Articles

- 2.1. The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation.
- 2.2. Model articles 7(1), 8, 11(2) and (3), 12, 13, 14(1) to (4) (inclusive), 16, 26(5), 38, 39, 44(2), 49, 50 and 51 to 53 (inclusive) shall not apply to the Company.
- 2.3. Model article 29 shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name".

DIRECTORS

3. Number of directors

Unless otherwise determined by ordinary resolution, the number of Directors shall not be less than three.

4. Proceedings of directors

- 4.1. Any decision of the Directors must be taken at a meeting of Directors in accordance with these Articles or must be a decision taken in accordance with *article 4.2* (subject to *article 4.3* and *article 4.4*). All decisions made at any meeting of the Directors (or any committee of the Directors) shall be made only by resolution and resolutions at any meeting of the Directors (or committee of the Directors) shall be decided by a majority of votes.
- 4.2. A unanimous decision of the Directors is taken when all Eligible Directors indicate to each other by any means that they share a common view on a matter.
- 4.3. A decision taken in accordance with *article 4.2* may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing.
- 4.4. A decision may not be taken in accordance with *article 4.2* if the Eligible Directors would not have formed a quorum at a Directors' meeting to vote on the matter in accordance with *article 4.5* and *article 4.6*.
- 4.5. The quorum for any meeting (or, where specified below, part of a meeting) of the Directors shall be two Eligible Directors.
- 4.6. For the purposes of any meeting (or part of a meeting) held pursuant to *article 8* to authorise a Conflict (as defined in *article 8.1*), if there is only one Eligible Director in office other than the conflicted Director(s), the quorum for such meeting (or part of a meeting) shall be one Eligible Director.
- 4.7. If the number of Directors in office for the time being is less than two the Director in office must not take any decision other than a decision to:
 - (a) appoint further Directors; or
 - (b) call a general meeting so as to enable the Shareholders to appoint further Directors.
- 4.8. Questions arising at any meeting of the Directors shall be decided by a majority of votes. If there is an equality of votes, the Chairperson (or other chairperson of the meeting) shall not have a second or casting vote.
- 4.9. Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in permanent form, so that they may be read with the naked eye.
- 4.10. The Directors may make any rule which they think fit about how they take decisions and about how such rules are to be recorded or communicated to Directors.

5. Appointment and removal of directors

5.1. Model article 18 shall be modified by the addition of the following events upon the occurrence of which a person shall cease to be a Director:

- (a) they are convicted of a criminal offence (other than a minor motoring offence) and a majority of the other Directors resolve that they cease to be a Director;
- (b) a majority of the other Directors resolve that they cease to be a Director; and
- (c) they shall cease to be a member of the executive management team of QuidditchUK.

6. Chairperson

6.1. The Directors may appoint any person as chairperson of the board of directors (**Chairperson**) and may remove and replace any such Chairperson. If there is no Chairperson in office for the time being, or the Chairperson is unable to attend any meeting of the Directors, the Directors present at the meeting must appoint another Director present at the meeting to chair the meeting and the appointment of the chairperson of the meeting must be the first business of the meeting.

7. Transactions or other arrangements with the Company

Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided they have declared the nature and extent of their interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- (b) shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of the Directors) in respect of such existing or proposed transaction or arrangement in which they are interested;
- (c) shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which they are interested;
- (d) may act by themselves or their firm in a professional capacity for the Company (otherwise than as auditor) and they or their firm shall be entitled to remuneration for professional services as if they were not a Director;
- (e) may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body

corporate in which the Company is otherwise (directly or indirectly) interested;

- (f) shall not, save as they may otherwise agree, be accountable to the Company for any benefit which they (or a person connected with them) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of their duty under section 176 of the Act.

8. Directors' conflicts

8.1. The Directors may, in accordance with the requirements set out in this *article 8*, authorise any matter or situation proposed to them by any Director which would, if not authorised, involve a Director (an **Interested Director**) breaching their duty under section 175 of the Act to avoid conflicts of interest (**Conflict**).

8.2. Any authorisation under this *article 8* will be effective only if:

- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine;
- (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director;
- (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

8.3. Any authorisation of a Conflict under this *article 8* may (whether at the time of giving the authorisation or subsequently):

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
- (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Directors or otherwise) related to the Conflict;
- (c) provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict;
- (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit;
- (e) provide that, where the Interested Director obtains, or has obtained (through their involvement in the Conflict and otherwise than through their position as a Director of the Company) information that is confidential to a third party,

they will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence;

- (f) permit the Interested Director to absent themselves from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters.

- 8.4. Where the Directors authorise a Conflict, the Interested Director will be obliged to conduct themselves in accordance with any terms and conditions imposed by the Directors in relation to the Conflict.
- 8.5. The Directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation.
- 8.6. A Director, notwithstanding their office, may be a Director or other officer of, employed by, or otherwise interested (including by the holding of shares) in their appointor(s) (or any Permitted Transferee of such appointor(s)) and no authorisation under *article 8.1* shall be necessary in respect of any such interest.
- 8.7. A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which they derive from or in connection with a relationship involving a Conflict which has been authorised by the Directors in accordance with these Articles or by the Company in general meeting (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

9. Secretary

The Directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors.

SHARES

10. Transfers of shares: general

- 10.1. In these Articles, reference to the transfer of a Share includes the transfer, assignment or other disposal of a beneficial or other interest in that Share, or the creation of a trust or encumbrance over that Share, and reference to a Share includes a beneficial or other interest in a Share.
- 10.2. No Share shall be transferred, and the Directors shall refuse to register a transfer of any Share, unless it is made in accordance with *article 11* or is otherwise approved in

writing by the Directors. The Directors shall register any duly stamped transfer made in accordance with *article 11*, unless they suspect that the proposed transfer may be fraudulent.

- 10.3. Any transfer of a Share which is required to be made under *article 11* shall be deemed to include a warranty that the transferor transfers the Share with full title guarantee.

11. Compulsory transfers

- 11.1. A person entitled to a Share in consequence of the death of a Shareholder shall transfer that Share to such person and at such time as the Directors may determine.
- 11.2. A person entitled to a Share in consequence of the bankruptcy of a Shareholder (or equivalent procedure in any jurisdiction outside England and Wales) shall transfer that Share to such person and at such time as the Directors may determine.
- 11.3. An Officer who becomes a Departing Officer shall transfer all Shares held by them to such person and at such time as the Directors may determine.
- 11.4. Any Shares transferred pursuant to this *article 11* shall be transferred for no consideration.
- 11.5. Forthwith upon any of the events referred to in *articles 11.1 to 11.3* occurring, the Shares held by such Shareholder or Officer shall cease to confer on the holder of them any rights to vote (whether on a show of hands, on a poll or otherwise and whether in person, by proxy or otherwise), including in respect of any resolution of any class of Shares. Such rights shall be reinstated on completion of a transfer of such Shares.
- 11.6. If a Shareholder fails to transfer any Shares when required under this *article 11* then any Director may, as agent and attorney on behalf of such Shareholder, complete, execute and deliver in such Shareholder's name all documents necessary to give effect to the transfer of the relevant Shares.

DECISION-MAKING BY SHAREHOLDERS

12. General meetings

- 12.1. No business other than, subject to *article 12.2*, the appointment of the chairperson of the meeting is to be transacted at a general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.
- 12.2. The Chairperson shall chair general meetings. If there is no Chairperson in office for the time being, or the Chairperson is unable to attend any general meeting, the Directors present (or, if no Directors are present, the meeting) must appoint another Director present at the meeting (or, if no Directors are present, a Shareholder) to

chair the meeting and the appointment of the chairperson of the meeting must be the first business of the meeting.

13. Voting

13.1. Subject to any other provisions in these Articles concerning voting rights, each Ordinary Share in the Company shall carry the right to receive notice of and to attend, speak and vote at all general meetings of the Company.

13.2. A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.

13.3. Model article 44(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that model article.

13.4. Model article 45(1) shall be amended by:

(a) the deletion of model article 45(1)(d) and its replacement with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate";

(b) the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the Directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that model article.

13.5. Subject to any rights or restrictions for the time being attached to any class or classes of Shares, on a show of hands every member entitled to vote who (being an individual) is present in person or by proxy (not being themselves a member entitled to vote) or (being a corporate body) is present by a representative or proxy (not being themselves a member entitled to vote) shall have one vote and, on a poll, every member shall have one vote for each share of which they are the holder.

14. Purchase of own shares

14.1. Subject to the Act but without prejudice to any other provision of these Articles, the Company may purchase its own shares in accordance with Chapter 4 of Part 18 of the Act, including (without limitation) out of capital up to any amount in a Financial Year not exceeding the lower of:

(a) £15,000;

(b) the nominal value of 5% of the Company's fully paid share capital at the beginning of each Financial Year.

- 14.2. Subject to the remaining provisions of this *article 14*, on a purchase of Shares in accordance with Chapter 4 of Part 18 of the Act, the Company may:
- (a) hold the Shares (or any of them) in treasury;
 - (b) deal with any of the Shares, at any time, in accordance with section 727;
 - (c) cancel any of the Shares, at any time, in accordance with section 729 of the Act.

15. Company's Lien over Shares

15.1. The Company has a lien (the **Company's Lien**) over every Share which is registered in the name of a person indebted or under any liability to the Company, whether they are the sole registered holder of the Share or one of several joint holders, for all monies payable by them (either alone or jointly with any other person) to the Company, whether payable immediately or at some time in the future.

15.2. The Company's Lien over a share:

- (a) takes priority over any third party's interest in that Share;
- (b) extends to any dividend or other money payable by the Company in respect of that Share and (if the lien is enforced and the Share is sold by the Company) the proceeds of sale of that Share.

15.3. The Directors may at any time decide that a Share which is or would otherwise be subject to the Company's Lien shall not be subject to it, either wholly or in part.

16. Enforcement of the Company's Lien

16.1. Subject to the provisions of this *article 16*, if:

- (a) a Lien Enforcement Notice has been given in respect of a Share;
- (b) the person to whom the notice was given has failed to comply with it,

the Company may sell that Share in such manner as the Directors decide.

16.2. A Lien Enforcement Notice:

- (a) may only be given in respect of a Share which is subject to the Company's Lien and in respect of a sum payable to the Company for which the due date for payment has passed;
- (b) must specify the Share concerned;
- (c) must require payment of the sum within 14 clear days of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires);
- (d) must be addressed either to the holder of the Share or to a transmittee of that holder;

- (e) must state the Company's intention to sell the Share if the notice is not complied with.

16.3. Where Shares are sold under this *article 16*:

- (a) the Directors may authorise any person to execute an instrument of transfer of the Shares to the purchaser or to a person nominated by the purchaser;
- (b) the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.

16.4. The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the Company's Lien) must be applied:

- (a) first, in payment of so much of the sum for which the lien exists as was payable at the date of the Lien Enforcement Notice;
- (b) second, to the person entitled to the Shares at the date of the sale, but only after the certificate for the Shares sold has been surrendered to the Company for cancellation, or an indemnity in a form reasonably satisfactory to the Directors has been given for any lost certificates, and subject to a lien equivalent to the Company's Lien over the Shares before the sale for any money payable by that person (or their estate or any joint holder of the shares) after the date of the Lien Enforcement Notice.

16.5. A statutory declaration by a Director or the company secretary that the declarant is a Director or the company secretary and that a Share has been sold to satisfy the Company's Lien on a specified date:

- (a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share;
- (b) subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the Share.

ADMINISTRATIVE ARRANGEMENTS

17. Means of communication to be used

17.1. Subject to *article 17.3*, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:

- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address;
- (b) if sent by pre-paid first class post, recorded delivery or special delivery to an address in the United Kingdom, at 9.00 am on the second Business Day after posting;
- (c) if sent by pre-paid airmail to an address outside the country from which it is sent, at 9.00 am on the fifth Business Day after posting;

- (d) if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt or at the time the notice, document or other information is left at the address;
- (e) if sent or supplied by email, one hour after the notice, document or information was sent or supplied;
- (f) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website;
- (g) if deemed receipt under the previous paragraphs of this *article 17.1* would occur outside business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9.00 on the day when business next starts in the place of deemed receipt. For the purposes of this article, all references to time are to local time in the place of deemed receipt.

17.2. To prove service, it is sufficient to prove that:

- (a) if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address;
- (b) if sent by post or by airmail, the envelope containing the notice was properly addressed, paid for and posted;
- (c) if sent by email, the notice was properly addressed and sent to the email address of the recipient.

17.3. In proving that any notice, document or information was properly addressed, it will suffice to show that the notice, document or information was addressed to an address permitted for the purpose by the Act.

18. Indemnity and insurance

18.1. Subject to *article 18.2*, but without prejudice to any indemnity to which a Relevant Officer is otherwise entitled:

- (a) each Relevant Officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by them as a Relevant Officer in the actual or purported execution and/or discharge of their duties, or in relation thereto, including any liability incurred by them in defending any civil or criminal proceedings, in which judgment is given in their favour or in which they are acquitted, or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on their part, or in connection with any application in which the court grants them, in their capacity as a Relevant Officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or other Group Company's) affairs; and

- (b) the Company may provide any Relevant Officer with funds to meet expenditure incurred or to be incurred by them in connection with any proceedings or application referred to in *article 18.1* and otherwise may take any action to enable such Relevant Officer to avoid incurring such expenditure.
- 18.2. This *article 18* does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.
- 18.3. The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Relevant Officer in respect of any Relevant Loss.
- 18.4. In this *article 18*:
 - (a) **Relevant Loss** means any loss or liability which has been or may be incurred by a Relevant Officer in connection with that Relevant Officer's duties or powers in relation to the Company (or other Group Company) or any pension fund of the Company (or other Group Company); and
 - (b) **Relevant Officer** means any director or other officer or former director or other officer of any Group Company.

19. Data protection

- 19.1. Each of the Shareholders and Directors (from time to time) consents to the processing of their personal data by the Company, its Shareholders and Directors (each a **Recipient**) for the purposes of due diligence exercises, compliance with applicable laws, regulations and procedures and the exchange of information amongst themselves. A Recipient may process such personal data either electronically or manually.
- 19.2. Each of the Shareholders and Directors consent (from time to time) to the transfer of such personal data to persons acting on behalf of any Recipient and to the offices of any Recipient, both within and outside the European Economic Area, for the purposes stated above, where it is necessary or desirable to do so.