

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
of  
TOUCHSTAR plc

- I The name of the Company is "TOUCHSTAR plc"
  - IA The Company is to be a public company
  - II The Registered Office of the Company will be situated in Scotland
  - III The objects for which the Company is established are
    - (1) To acquire and hold shares, stocks, debenture, debenture stocks, bonds, obligations and securities of any company, undertaking or public body or authority
    - (2) To acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof
    - (3) To manage, supervise, control and co ordinate the businesses or operations of any companies or undertakings
    - (4) To carry on in all or any of their branches all or any of the trades or businesses of manufacturers, exporters and importers, and dealers of and in and agents for rings, travellers and textile machinery of all kinds and descriptions, and plant, equipment and other machinery of all kinds and descriptions, carriers by land, sea and air and manufacturers, exporters and importers and dealers of and in agents for all commodities, substances, materials, goods and articles used or required in connection with any of the foregoing trades or businesses
    - (5) To carry on any business for the time being within the objects of any of the Company's subsidiary companies, and any business
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acquired by the Company from any of its subsidiary companies

- (6) To carry on any other business which can be advantageously or conveniently carried on in connection with the above or which is calculated directly or indirectly to benefit the Company or to enhance the value of or render profitable any of the Company's property or rights
- (7) To transact or carry on all such financial, commercial and agency operations as the Company may think fit
- (8) To purchase, feu, lease or otherwise acquire any lands, houses, buildings, factories, shops, warehouses, piers, harbours, docks, quays, wharves, slipways, moorings, railways, aerodromes, machinery, plant, implements, equipment and other heritable or real and moveable or personal property and any rights or privileges necessary or convenient for the purposes of the Company and to erect, construct, lay down, enlarge, alter, manage, maintain, improve and from time to time renew, any houses or other buildings, piers, harbours, docks, quays, wharves, slipways, moorings, railways, aerodromes, machinery, plant, implements, equipment and other works necessary or convenient for the Company's business
- (9) To apply for, purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d'invention, privileges, concessions, and licences, secret processes, trade marks, trade names, brands and copyrights and the like which may seem capable of being used for any of the purposes of the Company, and to use, exercise, develop, prolong and grant licences of the same
- (10) To apply for or concur with others in applying for any Provisional Order, Act of parliament, Licence of the Board of Trade or other authority for enabling the Company to carry out all or any of its objects or for any other purpose which may seem expedient, to subscribe to the expense of obtaining the same, and to oppose or subscribe to the expense or opposing any Provisional Order, Bill or any proceedings in Parliament or elsewhere which may seem directly or indirectly to affect prejudicially the Company's interests
- (11) To purchase or otherwise acquire the whole or any part of the undertaking, property or assets of any company or person carrying on or proposing to

carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company of which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company, and as part of the consideration for such acquisition to undertake all or any part of the liabilities of such company or person

- (12) To pay for any property or rights acquired by the Company in cash, by instalments, or in shares, stocks, debentures, debenture stocks or other securities, whether fully or partly paid up, of the Company, or partly in one mode and partly in another and generally on such terms as may be agreed upon
- (13) To amalgamate or enter into partnership, or into any arrangement for sharing profits, cooperation, union of interests, reciprocal concession, joint adventure, mutual interest, or assistance or otherwise with any company or person carrying on any business or having any objects similar to or kindred with any of the businesses or objects of the Company and that in such manner and on such terms and conditions as may be found expedient
- (14) To guarantee the payment of any principal moneys, premiums, interest and other moneys secured by or payable under securities or obligations of any subsidiary company of the Company or any other company which may be promoted or established by the Company either alone or in conjunction with others *or which* may purchase or take over the whole or any part of the undertaking of the Company and to guarantee the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and descriptions
- (15) To lend and advance money or give credit to any company or person, on such terms as may be thought fit, and to guarantee the payment of any moneys or the performance of any contracts, liabilities or obligations of any company or person and to become liable or responsible for money and undertake obligations of every kind and description all upon such terms as may from time to time be considered desirable in the interests of the Company
- (16) To borrow or raise money in such manner as the Company may think fit and

in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the undertaking, property or assets of the Company or any part thereof, including its uncalled capital, and also by a similar mortgage, charge or lien to secure any debt, liability or obligation of any subsidiary company of the Company or of any other company or of any person

- (17) To receive money on deposit or temporary loan upon such terms as may be thought fit
- (18) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, warrants, debentures, charter parties, bills of lading, and other negotiable or transferable documents
- (19) To invest or deal with moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined
- (20) To procure the Company to be registered or recognised in any part of the world outside the United Kingdom
- (21) To establish or promote or concur in establishing or promoting any other company for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem calculated to advance directly or indirectly the objects or interests of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire shares, stock, debentures, debenture stock or other securities of any such company
- (22) To give or award pensions, annuities, gratuities, superannuation, allowances and bonuses, or any share or interest in the profits of the Company's business or any part thereof to any persons who are or have at any time been in the employment or service of the Company or of any company which is a subsidiary company of, or is allied or associated with, the Company or any such subsidiary, or who are or have at any time been Directors or Officers of the Company or any such other company as aforesaid, and who hold or held salaried employment in the Company or such other company, and to the wives, widows, children and other relatives and dependents of such persons,

to set up, establish, support and maintain pension, superannuation and other funds or schemes (whether contributory or non contributory) and to make payments towards insurance or other payments (either in connection with any such fund or scheme or otherwise) for the benefit of such persons and their wives, widows, children or other relatives and dependents or any of them or any class of them, to establish and support or to aid in the establishment and support of any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether or not such societies be solely in connection with the trade carried on by the Company or such other company as aforesaid, and any club or other establishment calculated directly or indirectly to advance the interests of the Company or its members or such other company as aforesaid or of such persons as aforesaid, and to subscribe or guarantee money for any exhibition or for any public, general or useful object.

- (23) To sell, feu, lease, exchange, mortgage or otherwise deal with or dispose of the whole or any part of the undertaking, property or assets of the Company, or any right over or interest in the same, for such consideration, and in such manner and upon such terms and subject to such conditions, as the Company may think fit, and in particular for shares, stock, debentures, debenture stock or other securities, whether fully or partly paid up, of any other company
- (24) To distribute any of the property of the Company among the members in specie or kind
- (25) To remunerate any company or person for services rendered or to be rendered in placing or procuring the subscription of, or otherwise assisting in the issue of, any shares, stock, debentures, debenture stock or other securities of the Company or of any company promoted by the Company
- (26) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, subcontractors, trustees or otherwise

(27) To do all such other things as are incidental or conducive to the attainment of the aforesaid objects or any of them

And it is hereby declared that in this Clause words denoting the singular number only shall include the plural number and vice versa and that the word "company" except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in the United Kingdom or elsewhere and that in the objects specified in each of the foregoing paragraphs of this Clause shall be regarded as independent objects and accordingly shall not, except where otherwise expressed in such paragraphs, be in any way limited or restricted by reference to or inference from any other paragraph, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company

IV The liability of the members is limited

V By virtue of an Ordinary Resolution passed on 24<sup>th</sup> May 2016 the share capital of the Company is £5,047,000 divided into 6,308,750 Ordinary Shares of 5p each and 94,631,250 deferred shares of 5p each