CONSTITUTION

OF

Ardbear Salmon Limited

"the Company"

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1. The name of the Company is Ardbear Salmon Limited.

2. The Company is a private company limited by shares registered under Part 2 of the Companies Act, 2014 (the "Act").

3. The liability of the members is limited.

4. The authorised share capital of the Company is €50,000,000.00 divided into 50,000,000 Ordinary Shares of €1.00 each.

5. The "optional provisions" (as that term is defined by section 54(1) of the Act) shall apply to the constitution of the Company save to the extent that they are dis-applied, modified or supplemented by this constitution.

SHARES

6. The following provisions apply to the allotment of shares (and 'allotment of shares' shall include issue of shares):

   6.1. for the purposes of section 69(1) of the Act, the allotment of shares (including redeemable shares) is authorised generally;

   6.2. for the purposes of section 69(12)(a)(i) of the Act, section 69(6) of the Act shall not apply, generally, to any allotment of shares in the Company.

7. The Company:

   7.1. may give financial assistance for the purpose of an acquisition of any shares in the Company or, where the Company is a subsidiary, in its holding company; and

   7.2. is authorised, for the purposes of section 105(4)(a) of the Act, to acquire its own shares.

VARIATION OF RIGHTS

8. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of three-fourths in nominal value of the issued shares of that class or by a special resolution of that class passed at a meeting but not otherwise. The creation of any new class of shares shall be deemed not to constitute a variation or abrogation of the rights attaching to any existing class of shares in the Company.

DIRECTORS

9. The directors of the Company (and for the purposes of section 69(4)(a) of the Act, any committee of the directors so authorised by the directors and any person so authorised by the directors or such committee) may without prejudice to section 158(1) of the Act:

   9.1. allot, issue, grant options over and otherwise dispose of shares in the Company;

   9.2. exercise the Company's powers under Regulation 7,

on such terms and subject to such conditions as they think fit, subject only to the provisions of the Act.

10. A director appointed to fill a casual vacancy or as an addition to the existing directors shall not be required to retire from office at the annual general meeting next following his appointment and section 144(3)(c) of the Act shall not apply.

11. Any alternate director appointed shall be an officer of the Company and shall not by virtue of that appointment be an agent of the director appointing him. If a director should die or cease to hold the office of director, the appointment of his or her alternate shall cease and determine. An alternate is entitled to exercise all the powers, rights, duties and authorities of his or her appointer as a director (other than the right to appoint an alternate). The alternate is entitled to notice of all meetings of committees of directors of which his or her appointer is a member. An alternate acting for more than one director, or that simultaneously holds office as director, shall only count as one for the purpose of determining if a quorum is present.

12. For the purpose of section 161(1) of the Act, the signature of an alternate director shall suffice in place of the signature of the director appointing him or her.

13. When forming a committee of the directors, the directors may authorise, or may authorise such committee to authorise, any person who is not a director to attend all or any meetings of any such committee on such terms as the directors (or as the case may be such committee) shall think fit, but any person so authorised shall not be entitled to vote at such meetings.

14. For the purposes of section 228(1)(d) of the Act, the reasonable personal use by a director of any property including, without limitation, any vehicle and any information or communications technology equipment of the Company and made available for use by the director in connection with the business or affairs of the Company shall be permitted, subject to any restrictions imposed by the Company under contract or otherwise.

15. The following supplemental provision shall apply in addition to the provisions of section 148(2) of the Act:

    15.1. The office of a director shall be vacated if (the Company being a wholly owned subsidiary) he is requested in writing by the holding company of the Company to resign. The terms 'wholly owned subsidiary' and 'holding company' have the respective meanings ascribed to them in section 8 of the Act.

SERVICE OF NOTICES ON MEMBERS

16. Where a provision of the Act, or of this constitution, requires or authorises a notice to be served on or given to a member of the Company by the Company, or an officer of it, such notice may be served or given by electronic means.

PROXY

17. The instrument of proxy and the power of attorney or other authority, if any, under which it assigned a notarially certified copy of that power or authority, may be deposited at the registered office of the Company or at such other place within the State as is specified for that purpose in the notice convening the meeting (and the notice may specify that it be deposited by handing it to the chairperson of the meeting), and for this purpose shall be so deposited, for the purposes of section 183(6) of the Act, not later than:

    17.1. the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

    17.2. in the case of a poll, the time appointed for the taking of the poll.

INDEMNITY

17. Every officer of the Company:

17.1 shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he or she may sustain or incur in defending any proceedings, whether civil or criminal, in which judgment is given in his or her favour or in which he or she is acquitted or in connection with any proceedings or application referred to in or under sections 233 or 234 of the Act in which relief is granted to him or her by the court.

17.2 shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he or she may sustain or incur in or about the execution of the duties of his or her office or otherwise in relation thereto and no officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his or her office or in relation thereto. This Regulation 17.2 shall have effect only in so far as its provisions are not void under section 235 of the Act.

We, the persons whose name and address are subscribed, wish to form a company in pursuance of this constitution and agree to take the number of shares in the capital of the Company set opposite my name.

Name, address and description of subscriber	Number of shares taken by the subscriber
Cillian Balfe 29 Foxrock Avenue Deansgrange Dublin D18E7R5 Ireland	One Ordinary Share Cillian Balfe

Signatures in writing of the above subscriber, attested by witness as provided for below; or Authentication in the manner referred to in section 888 of the Act

Dated this 31st day of October 2024

Witness to the above signatures:

Name: Dean Powell

Address: 2 Shellbourne Buildings
Crampton Avenue, Ballsbridge
Dublin 4