O/0139/26

TRADE MARKS ACT 1994

IN THE MATTER OF APPLICATION NO. UK00004084395

IN THE NAME OF SHENZHEN LVCHEN TECHNOLOGY CO., LTD.

FOR THE FOLLOWING TRADE MARK:

Epicka

IN CLASS 18

AND IN THE MATTER OF OPPOSITION THERETO

UNDER NO. 450868

BY SCANDINAVIAN TRAVEL INNOVATION AB

BACKGROUND AND PLEADINGS

1. On 6 August 2024, SHENZHEN LVCHEN TECHNOLOGY CO., LTD. ("the applicant") applied to register the trade mark "Epicka" in the UK. The application was published for opposition purposes on 23 August 2024, with registration sought for the following goods in class 18:

Carrying bags; Trunks [luggage]; Backpacks; Satchels; Luggage bags; Handbags; Leather purses; Travelling sets [leatherware]; Waist bags; Business cases; Handbags, namely, travelling handbags; Fitted protective covers for luggage; Travelling bags; Suitcase packing organizers; Luggage organizers; Briefcases; Gym bags; Sling bags; Travelling sets; Baby backpacks.

2. On 20 November 2024, the application was opposed in its entirety by Scandinavian Travel Innovation AB ("the opponent") under section 5(2)(b) of the Trade Marks Act 1994 ("the Act"). For the purpose of the opposition, the opponent relies upon the following trade mark and all goods for which it is registered, as laid out below:

International Registration ("IR") 912817

EPIC

International registration date: 5 May 2006
Date of designation: 29 June 2007
Date of protection: 7 September 2008

Bags, travelling bags, rucksacks, wallets and purses, wheeled shopping bags; not including any such goods designed for fishing. (Class 18)

3. In its statement of grounds, the opponent claims that the parties' respective trade marks are similar and the respective goods identical or similar, such that there exists a likelihood of confusion, including a likelihood of association. It also completed a statement of use in respect of all goods relied upon.

4. In its counterstatement, the applicant denied the opponent's claims concerning a likelihood of confusion and put the opponent to proof of use of its mark.

5. The applicant is represented by Trademarkit LLP whilst the opponent is represented by Zacco UK Ltd.

6. During the evidential rounds, the opponent filed evidence and submissions whilst the applicant filed written submissions. Neither party requested a hearing and only the opponent elected to file written submissions in lieu. This decision is taken following a careful perusal of the papers.

RELEVANCE OF EU LAW

7. Although the UK has left the EU, section 6(3)(a) of the European Union (Withdrawal) Act 2018 requires tribunals to apply EU-derived national law in accordance with EU law as it stood at the end of the transition period. The provisions of the Act relied upon in these proceedings are derived from an EU Directive. This is why this decision continues to make reference to the trade mark case-law of EU courts.

EVIDENCE

8. The opponent filed evidence in the form of a witness statement from its founder, Mr Johan Närstad, dated 14 March 2025. His statement is accompanied by five exhibits. I take the following from the opponent's evidence:

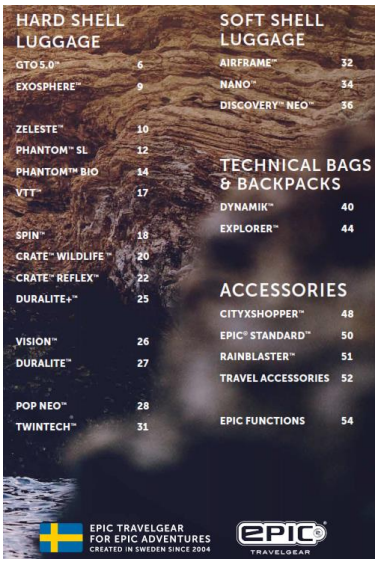
- The opponent is the parent company of the EPIC Travelgear brand. Both companies share a headquarters in Sweden and a focus on creating "high-quality, innovative travel products". The opponent's primary market is Scandinavia, though it has a presence in over 25 countries.

- Mr Närstad contends that EPIC Travelgear is "known for its colourful, durable, and sustainable travel gear."

- The opponent has used the EPIC mark since as early as 2011, with the mark "sometimes presented" in the formats displayed below:

- A variety of products are offered under the EPIC brand, including suitcases, travel bags, backpacks and shopping bags.

- Extracts from the opponent's 2020, 2023, 2024 and 2025 catalogues which were distributed amongst UK retailers feature goods such as trolley cases, backpacks, hold-alls and a number of travel accessories. I have reproduced a sample of these pages below:



- A selection of invoices with dates between 2018 and 2024 show sales of the opponent's products, with UK addresses shown including London and Watford.[1] Goods listed include travel pillows and accessories, trolley cases and foldable bags.

- A table laid out at Exhibit 3 provides a list of invoice numbers with dates from January 2019 to February 2024 showing the corresponding total amount (EUR/USD), all pertaining to sales to UK retailers.[2] The amounts range from EUR700 to EUR78,366.

[1] Specific addresses have been redacted
[2] A total of twenty invoices are listed. Mr Närstad explains that "due to the limitations of our internal

As for the goods to which the invoices relate, the table is supplemented by a breakdown of the types of goods sold under the cited invoices, all under the EPIC brand. A variety of cases and travel accessories are listed.

- The opponent attended trade shows in Birmingham in 2011 and 2012, and in Manchester in 2012[3]. Its attendance at a trade show in 2011 signified the beginning of its engagement with UK retailers.

- The opponent encloses a table displaying its annual turnover between 2019 and 2024. Whilst the turnover is expressed in GBP, the opponent does not state that the turnover relates solely to the UK. I reproduce the table below:

Year or Accounting period	Total turnover in GBP
2019	8,2M
2020	3,7M
2021	3,3M
2022	5,3M
2023	6,7M
2024	5,8M

- Mr Närstad explains that the opponent's "Company and its EPIC brand are regularly mentioned in UK publications and magazines in the UK." The only publication he specifies is Scan Magazine which he describes as "an English-language publication that highlights the best of Scandinavian culture, design, travel, and business." Whilst Mr Närstad alleges that the magazine is published monthly and is "available in the UK", he also explains that it is "published as an in-flight magazine and is available on the number of airlines including SAS, Lufthansa and British Airways." Enclosed at Exhibit 5 are two Scan Magazine articles featuring the opponent's EPIC Travelgear brand. The first article is titled "For the extremes of travel – with innovation and design" and dated February 2018, whilst the second article is titled "Meet EPIC Travelgear – encompassing 20 years of sustainable travel innovation" and dated November 2024. Both articles direct readers to the opponent's website as well as social media platforms including Facebook and Instagram.

accounting software, we were only able to provide these amounts in euros and US dollars".
[3] See images at Exhibit 4

- As for the opponent's online presence, customers are able to view products and make contact with the opponent via its website, www.epictravelgear.com. The total number of UK consumers visiting the site in 2023 and 2024 are displayed below:

Year	2023	2024
Number of visitors from the UK	436	608

9. That concludes my summary of the opponent's evidence, insofar as I consider it necessary.

DECISION

10. Section 5(2)(b) of the Act reads as follows:

> "5(2) A trade mark shall not be registered if because –
>
> (a)…
>
> (b) it is similar to an earlier trade mark and is to be registered for goods or services identical with or similar to those for which the earlier trade mark is protected
>
> there exists a likelihood of confusion on the part of the public, which includes the likelihood of association with the earlier trade mark."

11. By virtue of its earlier filing date, the trade mark relied upon by the opponent qualifies as an earlier trade mark pursuant to section 6 of the Act. As the earlier mark had completed its registration process more than 5 years before the application date of the mark at issue, it is consequently subject to the proof of use provisions pursuant to section 6A of the Act. However, for reasons that will become apparent later in this decision, I do not consider that the matter of proof of use will be determinative in these proceedings, and I will therefore conduct my assessment on the basis that the opponent can rely upon the full breadth of its specification (laid out at paragraph 2).

12. The following standard summary of the principles applicable to the assessment of the likelihood of confusion was approved by the Supreme Court in *Iconix Luxembourg Holdings SARL v Dream Paris Europe Inc & Anor*, [2025] UKSC 25:

(a) the likelihood of confusion must be appreciated globally, taking account of all relevant factors;

(b) the matter must be judged through the eyes of the average consumer of the goods or services in question, who is deemed to be reasonably well informed and reasonably circumspect and observant, but who rarely has the chance to make direct comparisons between marks and must instead rely upon the imperfect picture of them he has kept in his mind, and whose attention varies according to the category of goods or services in question;

(c) the average consumer normally perceives a mark as a whole and does not proceed to analyse its various details;

(d) the visual, aural and conceptual similarities of the marks must normally be assessed by reference to the overall impressions created by the marks bearing in mind their distinctive and dominant components, but it is only when all other components of a complex mark are negligible that it is permissible to make the comparison solely on the basis of the dominant elements;

(e) nevertheless, the overall impression conveyed to the public by a composite trade mark may, in certain circumstances, be dominated by one or more of its components;

(f) and beyond the usual case, where the overall impression created by a mark depends heavily on the dominant features of the mark, it is quite possible that in a particular case an element corresponding to an earlier trade mark may retain an independent distinctive role in a composite mark, without necessarily constituting a dominant element of that mark;

(g) a lesser degree of similarity between the goods or services may be offset by a greater degree of similarity between the marks, and vice versa;

(h) there is a greater likelihood of confusion where the earlier mark has a highly distinctive character, either per se or because of the use that has been made of it;

(i) mere association, in the strict sense that the later mark brings the earlier mark to mind, is not sufficient;

(j) the reputation of a mark does not give grounds for presuming a likelihood of confusion simply because of a likelihood of association in the strict sense; and

(k) if the association between the marks creates a risk that the public might believe that the respective goods or services come from the same or economically linked undertakings, there is a likelihood of confusion.

Comparison of goods

13. The competing goods are as follows:

Opponent's goods	**Applicant's goods**
Bags, travelling bags, rucksacks, wallets and purses, wheeled shopping bags; not including any such goods designed for fishing (class 18)	*Carrying bags; Trunks [luggage]; Backpacks; Satchels; Luggage bags; Handbags; Leather purses; Travelling sets [leatherware]; Waist bags; Business cases; Handbags, namely, travelling handbags; Fitted protective covers for luggage; Travelling bags; Suitcase packing organizers; Luggage organizers; Briefcases; Gym bags; Sling bags; Travelling sets; Baby backpacks (class 18)*

14. In *Gérard Meric v Office for Harmonisation in the Internal Market*,[4] the General Court confirmed that, even if goods are not worded identically, they can still be considered identical if one term falls within the scope of another (or vice versa):

> "29. In addition, the goods can be considered as identical when the goods designated by the earlier mark are included in a more general category, designated by trade mark application (Case T-388/00 *Institut fur Lernsysteme v OHIM- Educational Services (ELS)* [2002] ECR II-4301, paragraph 53) or where the goods designated by the trade mark application are included in a more general category designated by the earlier mark"

15. Both parties' specifications include *travelling bags*. To my mind, there are also a number of terms in the applicant's specification which would naturally be encompassed by terms within the opponent's specification. The applicant's *carrying bags*, *handbags* and *waist bags*, for example, are encompassed by the opponent's wider term "*bags*". The applicant's *leather purses* are encompassed by the opponent's "*purses*". In accordance with *Meric*, these goods may be deemed identical.

16. I will conduct my assessment on the basis that at least some of the parties' respective goods are identical, as this represents the opponent's best case.

The average consumer and the nature of the purchasing act

17. As the case law above indicates, it is necessary for me to determine who the average consumer is for the respective parties' goods. I must then determine the manner in which the goods are likely to be selected by the average consumer. In *Hearst Holdings Inc, Fleischer Studios Inc v A.V.E.L.A. Inc, Poeticgem Limited, The Partnership (Trading) Limited, U Wear Limited, J Fox Limited,* [2014] EWHC 439 (Ch), Birss J (as he then was) described the average consumer in these terms:

> "60. The trade mark questions have to be approached from the point of view of the presumed expectations of the average consumer who is reasonably well

[4] Case T-133/05

informed and reasonably circumspect. The parties were agreed that the relevant person is a legal construct and that the test is to be applied objectively by the court from the point of view of that constructed person. The words "average" denotes that the person is typical. The term "average" does not denote some form of numerical mean, mode or median."

18. The average consumer of the goods at issue is likely to be a member of the general public. To my mind, the goods are generally self-selected by the consumer from the shelves of a traditional retail outlet, or an online equivalent. This suggests that the marks' visual impression will carry the greatest weight in the selection process. That said, I do not discount the significance of the marks' aural impression as consumers may rely in part on word-of-mouth recommendations or the advice of retail assistants, for example. When approaching its purchase, the consumer will likely be alive to the quality of the goods as well as factors concerning their compatibility (dimensions or storage capacity, for example). The purchase is unlikely to be made on a particularly frequent basis and the goods' cost, whilst admittedly variable, is not likely to be of a high degree. Weighing all considerations, I find the average consumer is generally likely to apply a medium degree of attention to its selection of the relevant goods.

Comparison of trade marks

19. It is clear from *Sabel BV v. Puma AG* (particularly paragraph 23) that the average consumer normally perceives a trade mark as a whole and does not proceed to analyse its various details. The same case also explains that the visual, aural and conceptual similarities of the trade marks must be assessed by reference to the overall impressions created by the trade marks, bearing in mind their distinctive and dominant components. The Court of Justice of the European Union ("CJEU") stated at paragraph 34 of its judgment in *Bimbo SA v OHIM*[5] that:

"… it is necessary to ascertain, in each individual case, the overall impression made on the target public by the sign for which registration is sought, by means of, inter alia, an analysis of the components of a sign and of their relative weight in the perception of the target public, and then, in the light of that overall

[5] Case C-591/12P

impression and all factors relevant to the circumstances of the case, to assess the likelihood of confusion."

20. It would be wrong, therefore, to artificially dissect the trade marks, although it is necessary to take into account the distinctive and dominant components of the marks and to give due weight to any other features which are not negligible and therefore contribute to the overall impressions created by the marks.

21. The parties' respective marks are laid out for ease in the table below:

Opponent's trade mark	Applicant's trade mark
EPIC	Epicka

22. The opponent's trade mark comprises a single word; EPIC. Its overall impression resides solely in the word itself.

23. The applicant's trade mark comprises a single word; Epicka. Again, I find the overall impression to consequently reside in the single word.

24. Visually, the marks coincide in the series of letters E-P-I-C/E-p-i-c. The variation in letter casing is not relevant here as registration of a word-only mark naturally allows for its presentation in a variety of cases and typefaces. The series identified above represents the entirety of the opponent's mark whilst in the applicant's mark it represents the first four letters of six, with E-p-i-c preceding two further letters (k-a). I keep in mind that, generally speaking, the beginnings of trade marks tend to have more of an impact on the consumer than their endings. However, it is also well-established that differences in short marks are generally likely to be more noticeable. I find the marks visually similar to a medium degree.

25. Aurally, the opponent's mark will be awarded its usual pronunciation, comprising

two syllables: EH-PIC. As for the applicant's mark, it will likely comprise three syllables, loosely EH-PIC-AH, or alternatively EE-PIC-AH. In either scenario, the marks' first two syllables are at least highly similar (if not identical) to those which make up the opponent's mark. The marks' third syllable clearly has no counterpart in the earlier mark. In light of these findings, and having due regard to the considerations set out above, even allowing for the variation in articulation I find the marks are aurally similar to roughly a medium degree.

26. The marks' conceptual impression must be considered from the perspective of the average consumer. The parties appear to agree that the opponent's mark "EPIC" will offer a readily retrievable concept. In its submissions, the opponent contends that "EPIC is a four-letter word and is commonly associated with grand, heroic imagery, often depicted in literature, films, and art in large-scale, impressive scenes. Other definitions include a long narrative, poem or work that celebrates heroic deeds and grand events. It is often used to describe something impressive, grand or heroic in scale." The applicant agrees, stating that ""EPIC" has a clear and strong conceptual meaning in English (grand, heroic)". I agree with the parties' observations. The definition of "EPIC", in the opponent's mark, is likely to be readily understood by the average consumer who will take away a concept of something which is on a grand scale or particularly impressive.

27. The parties differ in their interpretation of the applicant's mark, however. The opponent contends that, whilst Epicka is not a "standard English word… it might be interpreted similar to EPIC with an added element or twist". The applicant, for its part, maintains that ""Epicka" has no direct meaning in English. The "-a" ending can suggest a foreign origin "e.g. Slavic, Eastern European, or Romance languages) or a feminised form. This will lead the average consumer to perceive "Epicka" as an exotic or stylized name, distinct from the straightforward English adjective "EPIC". This potential foreign connotation creates a degree of conceptual distance." To my mind, the applicant's mark will be perceived as an invented or foreign word, either way absent of any tangible concept. Whilst consumers may acknowledge that the mark incorporates ordinary dictionary words "Epic" or "pick", I find it unlikely that they will derive any real meaning from these elements; simply an acknowledgement that the words are present within the mark which, in its entirety, comprises an unknown word which will be

meaningless to the average consumer. With this in mind, I find the marks are not conceptually similar.

Distinctive character of the earlier mark

28. In *Lloyd Schuhfabrik Meyer & Co. GmbH v Klijsen Handel BV*,[6] the CJEU stated that:

> "22. In determining the distinctive character of a mark and, accordingly, in assessing whether it is highly distinctive, the national court must make an overall assessment of the greater or lesser capacity of the mark to identify the goods or services for which it has been registered as coming from a particular undertaking, and thus to distinguish those goods or services from those of other undertakings (see, to that effect, judgment of 4 May 1999 in Joined Cases C-108/97 and C-109/97 *Windsurfing Chiemsee v Huber and Attenberger* [1999] ECR 1-2779, paragraph 49).
>
> 23. In making that assessment, account should be taken, in particular, of the inherent characteristics of the mark, including the fact that it does or does not contain an element descriptive of the goods or services for which it has been registered; the market share held by the mark; how intensive, geographically widespread and long-standing use of the mark has been; the amount invested by the undertaking in promoting the mark; the proportion of the relevant section of the public which, because of the mark, identifies the goods or services as originating from a particular undertaking; and statements from chambers of commerce and industry or other trade and professional associations (see *Windsurfing Chiemsee*, paragraph 51)."

29. Registered trade marks possess varying degree of inherent distinctive character, ranging from the very low, because they are suggestive or allusive of a characteristic of the goods, to those with high inherent distinctive character, such as invented words which have no allusive qualities. The distinctive character of a mark can be enhanced by virtue of the use that has been made of it.

[6] Case C-342/97

30. The opponent's mark comprises a single, dictionary word. Whilst the word itself is not directly descriptive nor allusive when considered in respect of the relied upon goods it does, broadly speaking, have an inherent laudatory quality insofar as it could be perceived as a reference to the superior quality of the goods sold under the mark, for example. Weighing these considerations, I find the mark's inherent distinctiveness is between a low and medium degree.

31. I now turn to consider whether the distinctiveness of the opponent's mark has been enhanced through use. I have summarised the opponent's evidence at paragraph 8 to this decision. Its evidence does not offer any insight as to the size of the relevant market, nor the opponent's share of the market. The turnover figures it has provided appear significant but it is not clear that they relate solely to the UK. The catalogues it has exhibited have a limited circulation, with the witness statement indicating that the catalogues are distributed amongst retailers only, rather than the general public. There is no evidence concerning the promotion of the earlier mark within the UK, nor the amount of investment made in such promotion. I have no readership information relating to Scan Magazine and, nonetheless, being an in-flight magazine it does not appear that the publication targets the UK consumer specifically. The number of UK consumers visiting the opponent's website in 2023 and 2024 are, in my view, fairly low. Whilst the opponent has noted its attendance at UK-based trade shows, I have not been given any context into the nature of the shows nor the level of attendance, for example. Taking all of this into account, in my view the evidence is not sufficient to establish that the distinctiveness of the earlier mark has been enhanced through use.

Likelihood of confusion

32. Confusion can be direct or indirect. I take note of the comments made by Mr Iain Purvis Q.C. (as he then was), as the Appointed Person, in *L.A. Sugar Limited v By Back Beat Inc*[7], where he explained that:

> "16. Although direct confusion and indirect confusion both involve mistakes on the part of the consumer, it is important to remember that these mistakes are very

[7] BL O/375/10

different in nature. Direct confusion involves no process of reasoning – it is a simple matter of mistaking one mark for another. Indirect confusion, on the other hand, only arises where the consumer has actually recognized that the later mark is different from the earlier mark. It therefore requires a mental process of some kind on the part of the consumer when he or she sees the later mark, which may be conscious or subconscious but, analysed in formal terms, is something along the following lines: "The later mark is different from the earlier mark, but also has something in common with it. Taking account of the common element in the context of the later mark as a whole, I conclude that it is another brand of the owner of the earlier mark."

17. Instances where one may expect the average consumer to reach such a conclusion tend to fall into one or more of three categories:

(a) where the common element is so strikingly distinctive (either inherently or through use) that the average consumer would assume that no-one else but the brand owner would be using it in a trade mark at all. This may apply even where the other elements of the later mark are quite distinctive in their own right ('26 RED TESCO' would no doubt be such a case).
(b) where the later mark simply adds a non-distinctive element to the earlier mark, of the kind which one would expect to find in a sub-brand or brand extension (terms such as 'LITE', 'EXPRESS', 'WORLDWIDE', 'MINI' etc.).
(c) where the earlier mark comprises a number of elements, and a change of one element appears entirely logical and consistent with a brand extension ('FAT FACE' to 'BRAT FACE' for example)".

33. In *Liverpool Gin Distillery Ltd & Ors v Sazerac Brands, LLC & Ors*[8], Arnold LJ referred to the comments of James Mellor QC (as he then was), sitting as the Appointed Person in *Cheeky Italian Ltd v Sutaria*[9], where he said at [16] that "a finding of a likelihood of indirect confusion is not a consolation prize for those who fail to establish a likelihood of direct confusion". Arnold LJ agreed, pointing out that there

[8] [2021] EWCA Civ 1207
[9] BL O/219/16

must be a “proper basis” for concluding that there is a likelihood of indirect confusion where there is no likelihood of direct confusion.

34. To make the assessment, I must adopt the global approach advocated by the case law whilst taking account of my earlier conclusions. I also bear in mind that the average consumer rarely has the chance to make direct comparisons between trade marks and, instead, must rely upon the imperfect picture of them retained in its mind. I also bear in mind the interdependency principle, which provides that the similarity of the goods or services may be offset by the distance between the marks, and vice versa.

35. I begin by considering a likelihood of direct confusion. As the case law makes clear, this is a simple matter of the average consumer mistaking one trade mark for the other. I have already elected to proceed on the basis that at least some of the parties’ terms are identical. Particularly given that the purchasing process will be predominantly visual, notwithstanding that both parties’ marks begin identically E-P-I-C, I find that the average consumer will readily identify that the marks are not the same. Even if the consumer applied a lower than medium degree of attention to its selection of the relevant goods, I reach the same conclusion. The marks differ notably in their length and the -ka at the end of the applicant’s mark is unlikely to be overlooked. The consumer will also immediately recognise the marks’ ability or inability to evoke a clear concept with which it is entirely familiar. This prompt only enhances the consumer’s ability to distinguish between the respective marks. I dismiss a likelihood of direct confusion.

36. As highlighted above, a finding of indirect confusion must have a “proper basis”. When approaching my assessment, I keep in mind the examples set out in *L.A. Sugar*, though these are not intended to be exhaustive. To my mind, the differences between the present marks are not consistent with any of Mr Purvis’ examples. What the parties’ marks share is a four letter sequence E-P-I-C. In the applicant’s mark, the addition of -KA to the sequence alters the position entirely, particularly conceptually. It is not a logical addition that would constitute, or be perceived to be, a brand extension or sub-brand of an existing mark, and the sequence itself is by no means so distinctive that the consumer would conclude that the marks must originate from a shared undertaking. Even if the identical letter series is identified by the average consumer, and I accept

that the identical goods and positioning of the marks' identical element may naturally increase the likelihood of this occurring, the consequences would not go beyond one mark simply bringing the other to mind, which is not a sufficient basis for a finding of confusion.[10] Weighing all considerations, I cannot see any reasonable basis on which the average consumer would, having acknowledged the marks' differences, erroneously conclude that the parties' marks originate from a single or related undertaking.

37. Having reached that conclusion in respect of identical goods, the opponent would be in no better position were I to assess the likelihood of confusion based on goods which share a lesser degree of similarity.

38. For the avoidance of doubt, even if I had found there to be some enhancement to the distinctiveness of the earlier mark, I would have reached the same conclusion; even in these circumstances, the parties' marks are not sufficiently similar to engage a likelihood of direct confusion and the marks' differences are not consistent with any reasonable basis to support a finding of indirect confusion.

Conclusion

39. The opposition has failed. Subject to any successful appeal against my decision, the application may proceed to registration.

Costs

40. As the applicant has succeeded, it is entitled to a contribution toward its costs. Awards of costs are governed by Annex A of Tribunal Practice Notice ("TPN") 1/2023. In accordance with that TPN, I award costs to the applicant as follows:

Considering a notice of opposition and filing a counterstatement:	£250

[10] *Duebros Limited v Heirler Cenovis GmbH,* BL O/547/17

Considering the other side's evidence and preparing submissions:	£600
Total:	**£850**

41. I order Scandinavian Travel Innovation AB to pay SHENZHEN LVCHEN TECHNOLOGY CO., LTD. the sum of £850. This sum is to be paid within twenty-one days of the expiry of the appeal period or within twenty-one days of the final determination of this case if any appeal against this decision is unsuccessful.

Dated this 20th day of February 2026

Laura Stephens
For the Registrar