

Company number: 01317353

2019

ARTICLES OF ASSOCIATION OF
M&O BUSINESS SYSTEMS LIMITED AS AMENDED BY SPECIAL RESOLUTION ON
.....13.....AUGUST..... 2019



THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
M&O BUSINESS SYSTEMS LIMITED

Preliminary

1 The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended) ("Table A") apply to the Company except to the extent that they are excluded or modified by these articles

2 The regulations of Table A numbered 24, 38, 60, 61, 64, 73, 74, 75, 76, 77, 78, 80, 81, 90, 94, 95, 96, 97, 98, 115 and 118 do not apply. The regulations of Table A numbered 37, 46, 53, 57, 59, 62, 65, 66, 67, 68, 72, 79, 84, 88, 110, 112 and 116 are modified. The regulations of Table A number 88, 89, 91 and 93 are excluded if and for so long as there is a sole director of the Company. The regulations of Table A numbered 40 and 54 are modified if and for so long as the Company has only one member. Subject to these exclusions and modifications, and in addition to the remaining regulations of Table A, the following are the articles of association of the Company

3 Where an ordinary resolution of the Company is expressed to be required for any purpose, a special or extraordinary resolution is also effective for that purpose, and where an extraordinary resolution is expressed to be required for any purpose, a special resolution is also effective for that purpose.

Private Company

4 The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited

Issue Of Shares

5 Subject to the provisions of the Act, the directors have general and unconditional authority to allot (with or without conferring rights of renunciation), grant options over, offer or otherwise deal with or dispose of any unissued shares of the Company (whether forming part of the original or any increased share capital) to such persons, at such times and on such terms and conditions as the directors may decide, but no share may be issued at a discount. If, at any time, any person shall hold more than one half in nominal value of the shares giving the right to attend and vote at general meetings of the Company the directors shall not allot (with or without conferring rights of renunciation), grant options over, offer or otherwise deal with or dispose of any unissued shares of the Company (whether forming part of the original or any increased share capital) to any other person without the prior written consent of that first named person.

6 The directors have general and unconditional authority, pursuant to section 80 of the Act, to exercise all powers of the Company to allot relevant securities for a period expiring on the fifth anniversary of the adoption of these articles

7 The maximum amount of relevant securities which may be allotted pursuant to the authority conferred by article 5 is the amount of the authorised but unissued share capital of the Company at the date of incorporation of the Company

8 By the authority conferred by article 5, the directors may before the authority expires make an offer or agreement which would or might require relevant securities of the Company to be allotted after it expires and may allot relevant securities in pursuance of that offer or agreement

9 The pre-emption provisions of section 89(1) of the Act and the provisions of sections 90 (1) to (6) inclusive of the Act do not apply to any allotment of the Company's equity securities

Transfers

10 The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share to any person, whether or not it is a fully-paid share or a share on which the Company has a lien

10 A

(a) Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, whether or not fully paid, nor may they suspend registration thereof where such transfer:

- 1) is to any bank or institution to which such shares have been charged by way of security or to any nominee of such a bank or institution (a "**Secured Institution**"); or
- 2) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- 3) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security.

(b) Furthermore, notwithstanding anything to the contrary contained in these Articles:

- 1) no transferor or proposed transferor of any shares in the Company to a Secured Institution, and no Secured Institution as transferor or proposed transferor, shall be required to offer to the shareholders for the time being of the Company or any of them the shares which are or are to be transferred;
- 2) no shareholder for the time being of the Company shall have any right under the Articles or otherwise howsoever to require shares which are the subject of a transfer or proposed transfer referred to above to be transferred to them whether for consideration or not; and
- 3) any present or future lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a Secured Institution.

General Meetings

11 Regulation 37 of Table A is modified by deleting "eight weeks" and substituting "28 days".

Notice Of General Meetings

12 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or an elective resolution must be called by at least 21 clear days' notice

13 All other extraordinary general meetings must be called by at least 14 days' notice but a general meeting may be called by shorter notice if it is so agreed-

13.1 in the case of an annual general meeting or a meeting called for the passing of an elective resolution, by all the members entitled to attend and vote at that meeting, and

13.2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote, being (i) a majority together holding not less than such percentage in nominal value of the shares giving that right as has been determined by elective resolution of the members in accordance with the Act, or (ii) if no such elective resolution is in force, a majority together holding not less than 95 per cent in nominal value of the shares giving that right

14 The notice must specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, must specify that the meeting is an annual general meeting

15 Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice must be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors

Proceedings At General Meetings

16 A poll may be demanded by the chairman or by any member present in person or by proxy and entitled to vote and regulation 46 of Table A is modified accordingly

17 Regulation 53 of Table A is modified by the addition at the end of the following sentence:

"If a resolution in writing is described as a special resolution or as an extraordinary resolution, it has effect accordingly

Votes Of Members

18 Regulation 57 of Table A is modified by the inclusion after the word "shall" of the words ", unless the directors otherwise determine,"

19 Regulation 59 of Table A is modified by the addition at the end of the following sentence

"Deposit of an instrument of proxy does not preclude a member from attending and voting at the meeting or at any adjournment of it"

20 An instrument appointing a proxy must be in writing in any usual form or in any other form which the directors may approve and must be executed by or on behalf of the appointor

21 Regulation 62 of Table A is modified by the deletion in paragraph (a) of the words "deposited at" and by the substitution for them of the words "left at or sent by post or by facsimile transmission to", by the substitution in paragraph (a) of the words "at any time" in place of "not less than 48 hours" and by the substitution in paragraph (b) of the words "at any time" in place of "not less than 24 hours"

22 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) is not subject to any maximum and the minimum number is one

Alternate Directors

23 A director may appoint any person willing to act, whether or not he is a director of the Company, to be an alternate director That person need not be approved by resolution of the directors, and regulation 65 is modified accordingly

24 An alternate director who is absent from the United Kingdom is entitled to receive notice of all meetings of directors and meetings of committees of directors and regulation 66 of Table A is modified accordingly.

25 Regulation 68 of Table A is modified by the addition at the end of the following sentence.

"Any such notice may be left at or sent by post or facsimile transmission to the office or another place designated for the purpose by the directors".

Delegation Of Directors' Powers

26 Regulation 72 is modified by the addition at the end of the regulation of the following sentence

"Where a provision of the articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision must be construed as permitting the exercise of the power, authority or discretion by the committee"

Appointment And Removal Of Directors

27 The directors are not subject to retirement by rotation Regulations 73, 74 and 75 of Table A do not apply, and reference in regulations 67 and 84 to retirement by rotation shall be disregarded

28 The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director

29 A person appointed by the directors to fill a vacancy or as an additional director is not required to retire from office at the annual general meeting next following his appointment and the last two sentences of regulation 79 of Table A are deleted

30 No person is incapable of being appointed a director by reason of his having reached the age of 70 or another age. No special notice is required in connection with the appointment or the approval of the appointment of such person. No director is required to vacate his office at any time because he has reached the age of 70 or another age and section 293 of the Act does not apply to the Company

31 The holder or holders of more than half in nominal value of the shares giving the right to attend and vote at general meetings of the Company may remove a director from office and appoint a person to be a director, but only if the appointment does not cause the number of directors to exceed a number fixed by or in accordance with the articles as the maximum number of directors. The removal or appointment is effected by notice to the Company signed by or on behalf of the holder or holders. The notice may consist of several documents in similar form each signed by or on behalf of one or more holders and shall be left at or sent by post or facsimile transmission to the office or such other place designated by the directors for the purpose. The removal or appointment takes effect

immediately on deposit of the notice in accordance with the articles or on such later date (if any) specified in the notice

Disqualification And Removal Of Directors

32 The office of a director is vacated if

32.1 he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director,

32.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally,

32.3 he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as director,

32.4 he resigns his office by notice to the Company,

32.5 *he is for more than six consecutive months absent without permission of the directors from meetings of directors held during that period and his alternate director (if any) has not during that period attended any such meetings instead of him, and the directors resolve that his office be vacated,*

32.6 he is removed from office by notice addressed to him at his last-known address and signed by all his co-directors, or

32.7 he is removed from office by notice given by a member or members under article 31

Remuneration Of Directors

33 A director who, at the request of the directors, goes or resides abroad, makes a special journey or performs a special service on behalf of the Company may be paid such reasonable additional remuneration (whether by way of salary, percentage of profits or otherwise) and expenses as the directors may decide.

Proceedings Of Directors

34 Regulation 88 of Table A is modified by the exclusion of the third sentence and the substitution for it of the following sentences.

"Every director must receive notice of a meeting, whether or not he is absent from the United Kingdom A director may waive the requirement that notice be given to him of a board meeting, either prospectively or retrospectively"

35 A director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of conference telephone or similar form of communication equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. Subject to the Act, all business transacted in this way by the directors of a committee of directors is for the purposes of the articles deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors although fewer than two directors or alternate directors are physically present at the same place. The meeting is deemed

to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is

36 If and for so long as there is a sole director of the Company.

36.1 he may exercise all the powers conferred on the directors by the articles by any means permitted by the articles or the Act,

36.2 for the purpose of regulation 89 of Table A the quorum for the transaction of business is one; and

36.3 all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise)

37 Without prejudice to the obligation of any director to disclose his interest in accordance with section 317 of the Act, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in respect of which he has, directly or indirectly, an interest or duty. The director must be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote must be counted

Dividends

38 The directors may deduct from a dividend or other amounts payable to a person in respect of a share any amounts due from him to the Company on account of a call or otherwise in relation to a share

39 The directors may resolve that the payment of any interim dividend may be satisfied wholly or in part by the distribution of specific assets and in particular of paid-up shares or debentures in any other company. Where any difficulty arises in regard to the distribution, the directors may settle the same and, in particular, may issue fractional certificates (or ignore fractions), fix the value for distribution of the specific assets or any part of them, determine that cash payments be made to any member on the basis of the value so fixed in order to secure equality of distribution and vest any of the specific assets in trustees on such trusts for the persons entitled to the dividend as the board may think fit

Capitalisation Of Profits

40 The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a holding by him of any partly-paid shares rank for dividend, so long as those shares remain partly paid, only to the extent that those partly-paid shares rank for dividend and regulation 110 of Table A is modified accordingly

Notices

41 Regulation 112 of Table A is modified by the deletion of the last sentence and the substitution for it of the following:

"A member whose registered address is not within the United Kingdom is entitled to have notices given to him at that address."

42 A notice sent to a member (or another person entitled to receive notices under the articles) by post to an address within the United Kingdom is deemed to be given

42.1 24 hours after posting, if pre-paid as first class, or

42.2 48 hours after posting, if pre-paid as second class.

43 A notice sent to a member (or other person entitled to receive notices under the articles) by post to an address outside the United Kingdom is deemed to be given 72 hours after posting, if pre-paid as airmail. Proof that an envelope containing the notice was properly addressed, pre-paid and posted is conclusive evidence that the notice was given. A notice not sent by post but left at a member's registered address is deemed to have been given on the day it was left

44 Regulation 116 of Table A is modified by the deletion of the words "within the United Kingdom".

Indemnity

45 Subject to the provisions of the Act, but without prejudice to any indemnity to which he may otherwise be entitled, each person who is a director, alternate director or secretary of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in the proper execution of his duties or the proper exercise of his powers, authorities and discretion including, without limitation, a liability incurred.

45.1 defending proceedings (whether civil or criminal) in which judgment is given in his favour or in which he is acquitted, or which are otherwise disposed of without a finding or admission of material breach of duty on his part, or

45.2 in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

46 The directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is or was

46.1 a director, alternate director, secretary or auditor of the Company or of a company which is or was a subsidiary undertaking of the Company or in which the Company has or had an interest (whether direct or indirect), or

46.2 trustee of a retirement benefits scheme or other trust in which a person referred to in the preceding paragraph is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or other liability which may lawfully be insured against by the Company

Sole Member

47 If and for so long as the Company has only one member

47.1 in relation to a general meeting, the sole member or a proxy for that member or (if the member is a corporation) a duly authorised representative of that member is a quorum and regulation 40 of Table A is modified accordingly,

47.2 a proxy for the sole member may vote on a show of hands and regulation 54 of Table A is modified accordingly,

47.3 the sole member may agree that any general meeting, other than a meeting called for the passing of an elective resolution, be called by shorter notice than that provided for by the articles; and

47.4 all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise).

Number of Company 1317353

THE COMPANIES ACT 1948 AND 1967

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

OF

M&O BUSINESS SYSTEMS AND SOFTWARE (OXFORD) LIMITED

Passed 15 February 1982

At an Extra-ordinary General Meeting of the above-named company, duly convened, held at 55d, Milton Trading Estate, Abingdon, Oxon. on 15 February 1982, the resolution below was duly passed as an ORDINARY RESOLUTION

That the capital of the Company be increased from £2,400 divided into 800 preferred ordinary shares of £1 each and 1,600 ordinary shares of £1 each to £10,000 by the creation of an additional 2,533 preferred ordinary shares of £1 each and 5,067 ordinary shares of £1 each

J A Bierman

CHAIRMAN

[Signature]

Company Number 1317353

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF
M & O BUSINESS SYSTEMS AND SOFTWARE (OXFORD) LIMITED
(PASSED 31 JULY 1998)

WE, the undersigned, being all the Members for the time being of the above-named Company who are entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following Resolutions and agree that the said Resolutions shall, pursuant to the Companies Act 1985 for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held

WRITTEN RESOLUTIONS

Resolution 1

"THAT the 600 Preferred Ordinary Shares of £1 each in the capital of the Company which at the time of the passing of this Resolution are registered in the name of The ISE Group plc the 100 Preferred Ordinary Shares of £1 each in the capital of the Company which at the time of the passing of this Resolution are registered in the name of J A Bierman and the 100 Preferred Ordinary Shares of £1 each in the capital of the Company which at the time of the passing of this Resolution are registered in the name of G A Oldridge be reclassified as Ordinary Shares of £1 each having attached the rights and liabilities as set out in the Articles of Association of the Company to be adopted pursuant to Resolution 3

Resolution 2

THAT the 2,533 Preferred Ordinary Shares of £1 each in the capital of the Company which at the time of the passing of this Resolution are unissued be reclassified as Ordinary Shares of £1 each having attached the rights and liabilities as set out in the Articles of Association of the Company to be adopted pursuant to Resolution 3

Resolution 3

THAT the regulations contained in the document attached to this Notice be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company "

[Signed] 29 June 1998

J A BIERMAN DATE

[Signed]

[CONFORMED COPY]

Company Number 1317353
THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
OF
M&O BUSINESS SYSTEMS SOFTWARE (OXFORD) LIMITED

AT AN EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at The Meadows, Cannock Road, Wolverhampton WV10 0RD on the 12th day of May 1999, the following Resolution was passed as a Special Resolution:

SPECIAL RESOLUTION

That the name of the Company be changed to "M&O Business Systems Limited"

[SIGNED]

CHAIRMAN

Company No: 01317353

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTION

of

M&O BUSINESS SYSTEMS LIMITED

(the "Company")

WE, the undersigned, being all the members of the Company who at the date of this decision have the right to attend and vote at an Extraordinary General Meeting of the Company, decide, in accordance with section 382A of the Companies Act 1985 (as amended) as follows and agree that the following decision shall for all purposes be as valid and effective as if it had been passed as a special resolution at an Extraordinary General Meeting of the Company duly convened and held

SPECIAL RESOLUTION

THAT the regulations contained in the document attached hereto be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association

for and on behalf of Poundland Limited

Dated • 2007

Mr J A Bierman

Dated • [] 2007

Mr G A Oldndge

Dated [] 2007

Registered Company No 01317353

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTION

of

M&O BUSINESS SYSTEMS LIMITED

(the "Company")

WE, the undersigned, being the sole member of the Company who at the date of this decision has the right to attend and vote at an Extraordinary General Meeting of the Company, decide, in accordance with section 382B of the Companies Act 1985 (as amended) as follows and agree that the following decision shall for all purposes be as valid and effective as if it had been passed as a special resolution at an Extraordinary General Meeting of the Company duly convened and held

SPECIAL RESOLUTION

THAT the regulations contained in the document attached hereto be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association

for and on behalf of Poundland Limited Dated [] 2007