

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

of

MEETINGS OF MINDS LIMITED

Company registration number: 05102602

("Company")



(Adopted by a special resolution passed on 11th February 2022)

**1. Introduction**

- 1.1 The articles that have been used by the Company as filed at Companies House on 2nd December 2021 shall continue to apply to the Company, save insofar as they are varied or excluded by, or are inconsistent with, the following Articles.
- 1.2 In these Articles any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force.
- 1.3 In these Articles article headings are used for convenience only and shall not affect the construction or interpretation of these Articles.

**2. Defined terms**

In these Articles the words and expressions set out below shall have the following meanings:

**Ordinary A Shares** means ordinary shares of nominal value £0.01 each in the capital of the Company bearing the rights set out in the Articles and an **Ordinary A Shareholder** means a holder of any of those shares. Ordinary A Shares shall have equal voting rights and rights to capital (including on a winding up), although whenever a dividend is declared by the Company, the Directors shall allocate the dividends between the Ordinary A Shares, Ordinary B Shares and Ordinary C Shares in whatever proportion decided on each occasion;

**Ordinary B Shares** means ordinary shares of nominal value £0.01 each in the capital of the Company bearing the rights set out in the Articles and an **Ordinary B Shareholder** means a holder of any of those shares. Ordinary B Shares shall have equal voting rights and rights to capital (including on a winding up), although whenever a dividend is declared by the Company, the Directors shall allocate the dividends between the Ordinary A Shares, Ordinary B Shares and Ordinary C Shares in whatever proportion decided on each occasion;

**Ordinary C Shares** means ordinary shares of nominal value £0.01 each in the capital of the Company bearing the rights set out in the Articles and an **Ordinary C Shareholder** means a holder of any of those shares. Ordinary C Shares shall have equal voting rights

and rights to capital (including on a winding up), although whenever a dividend is declared by the Company, the Directors shall allocate the dividends between the Ordinary A Shares, Ordinary B Shares and Ordinary C Shares in whatever proportion decided on each occasion;

**CA 2006** means the Companies Act 2006;

**Date of Adoption** means the date of adoption of these Articles;

**Directors** means the directors of the Company from time to time, and **Director** means any one of them;

**Shares** means all the different classes of shares in the capital of the Company from time to time; and

**Shareholders** means all or any of those persons whose names are entered in the register of members of the Company, and **Shareholder** shall mean any one of them.

### **3. Rights attaching to shares**

- 3.1 The rights and restrictions attaching to the Ordinary A Shares, Ordinary B Shares and Ordinary C Shares are set out in full in these Articles.
- 3.2 The share capital of the Company at the Date of Adoption shall comprise Ordinary A Shares, Ordinary B Shares and Ordinary C Shares. The Ordinary A Shares, Ordinary B Shares and Ordinary C Shares shall rank *pari passu* in all respects and shall constitute separate classes of shares, save as provided in these Articles.

#### **As regarding voting:**

- (a) The Ordinary A Shares, Ordinary B Shares and Ordinary C Shares shall confer on the holders thereof the right to attend and vote at general meetings of the Company and to receive notice by circular of written resolutions and to vote on written resolutions in all respects as set out in the Articles.

#### **As regarding dividends:**

- (a) The Ordinary A Shares, Ordinary B Shares and Ordinary C Shares shall be treated as different classes of Shares for the purpose of distribution of profits by way of dividend.
- (b) Any profits from which the Company may lawfully determine to distribute in respect of any financial year shall be distributed amongst the holders of the different classes of Shares as the Directors in their absolute discretion decide from time to time. This will mean that the Directors will be entitled to pay different amounts of dividends to the holders of the different classes of Shares otherwise than in accordance with their respective pro rata entitlements. The Directors in their absolute discretion may therefore decide to distribute unequal dividends to the holders of the different classes of Shares provided that a majority vote of the Directors (i.e. at least 75%) is passed.
- (c) If in respect of any financial year of the Company the Company has profits available for distribution within the meaning of Part 23 ('Distributions') of the CA 2006 and after making all necessary, reasonable and prudent provisions and reserves for taxation as the Directors in their absolute discretion decide ("**Distributable Profits**"), the Directors of the Company may decide (provided that a majority vote of the directors (i.e. at least 75%) is passed) to pay a dividend to the Ordinary A Shareholders, Ordinary B Shareholders or Ordinary C Shareholders above their pro rata entitlement. In other words, the Directors shall

decide to allocate the dividends between the Ordinary A Shares, Ordinary B Shares and Ordinary C Shares in whatever proportion they agree on each occasion, having consideration each time for what is in the best interests of the Company and the Shareholders of the Company as a whole. The percentage of the Company's Distributable Profits that will be paid to the Ordinary A Shareholders, Ordinary B Shareholders and/or Ordinary C Shareholders will be determined by the Directors.

**As regards to capital on winding up:**

- (a) The Ordinary A Shares, Ordinary B Shares and Ordinary C Shares shall be treated the same for the purpose of a distribution of capital which shall be on a pro rata basis.