

Company number 07409180
THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
LOGBOOK LENDING LIMITED (the “Company”)
(Adopted by special resolution passed on 1 December 2021)

1. INTERPRETATION

1.1 The following definitions and rules of interpretation apply in these Articles:

Redeemable Preference Shares: means the shares with the rights set out in article 2 below

Model Articles: means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles.

Issue date: means the date the Redeemable Preference Shares

Preference Shareholder: means a person who is the holder of a Preference Share.

Shares: means shares in the Company, and “**Share**” shall be construed accordingly;

1.2 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles.

2. REDEEMABLE PREFERENCE SHARES

2.1 The Redeemable Preference Shares shall be issued with the following rights and subject to the following restrictions:

- (i) as to dividend: a holder of Redeemable Preference Shares shall be entitled (in priority to any payment of dividend on any other class of shares) to a fixed cumulative preferential dividend of such amount as shall result in the payment of a net cash dividend of 0 per cent. per annum on the nominal amount of the Redeemable Preference Shares held by him, such dividend to accrue annually and to be payable, in respect of each accounting reference period of the Company, within 21 days of the end of such period;
- (ii) as to capital: on a return of assets on a winding up or otherwise, the Redeemable Preference Shares shall confer the right to be paid out of the assets of the Company available for distribution amongst the members the capital paid up on such shares in priority to any amounts of capital paid to the holders of any other class of shares issued by the Company from time to time but shall not confer any right to participate in any surplus remaining following payment of such amounts;
- (iii) as to voting: the Redeemable Preference Shares shall not confer any right to

receive notice of or to attend or vote at any general meeting of the Company;

- (iv) as to redemption: the Company may at its discretion, by notice in writing and upon tendering to a registered holder of Redeemable Preference Shares the amount of capital paid up thereon, redeem any Redeemable Preference Shares at any time and subject any event not earlier than three years from the issue date (subject to the provisions of the Act) and such holder shall be bound to deliver up any certificate which he may have representing the same; and upon redemption the name of the registered holder shall be removed from the register of members of the Company; and
- (v) as to certificates: the Company shall not be obliged to issue a certificate in respect of a Redeemable Preference Share until the date falling 180 days after the allotment and issue of the same, and any transfers of redeemable preference shares during such period shall be certified against the Register.