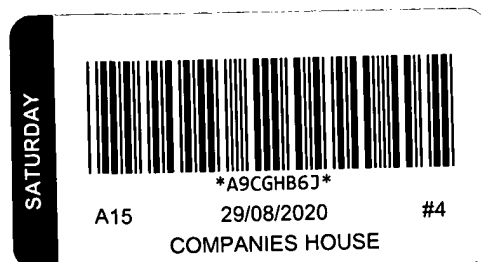


EVERSHEDS
SUTHERLAND

Company No. 07832893

Articles of Association of eCube Solutions Limited

Adopted by special/written resolution passed on 18 2020



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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ECUBE SOLUTIONS LIMITED

Adopted by special resolution passed on 18 August 2020

1. PRELIMINARY

The model articles of association for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 in force on the date when these Articles become binding on the Company ("Model Articles") (a copy of which is annexed) apply to the Company except in so far as they are excluded or varied by these Articles.

2. INTERPRETATION

2.1 In these Articles the following expressions have the following meanings unless inconsistent with the context:

"2006 Act"	the Companies Act 2006 (as amended from time to time)
"these Articles"	these Articles of Association as amended from time to time
"electronic means"	has the meaning given in section 1168 of the 2006 Act
"eligible directors"	has the meaning given in Model Article 8(3)
"Majority Shareholder"	a shareholder or shareholders together holding a majority of the voting rights in the Company (within the meaning of section 1159(1) of and paragraph (2) of Schedule 6 to the 2006 Act)
"Statutes"	the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation or other subordinate legislation in force from time to time relating to companies and affecting the Company
"United Kingdom"	Great Britain and Northern Ireland

2.2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Statutes but excluding any statutory modification of the same not in force when these Articles become binding on the Company.

2.3 References to any statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant statute or statutory provision.

3. **UNANIMOUS DECISIONS OF DIRECTORS**

A decision of the directors may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing. Model Article 8(2) shall not apply to the Company.

4. **NUMBER OF DIRECTORS**

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be the subject to any maximum but shall not be less than one.

5. **QUORUM FOR DIRECTORS' MEETINGS**

The following shall be added as paragraph (4) to Model Article 11:

"(4) If, as a consequence of section 175(6) of the 2006 Act, a director cannot vote or be counted in the quorum at a directors' meeting then the following shall apply:

- (a) if the eligible directors participating in the meeting do not constitute a quorum then the quorum for the purposes of the meeting shall be reduced by one for each director who cannot vote or be counted in the quorum; and
- (b) if despite sub-paragraph (a) the eligible directors participating in the meeting still do not constitute a quorum or there are no eligible directors then the meeting must be adjourned to enable the shareholders to authorise any situation in which a director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company."

6. **DIRECTORS' INTERESTS**

6.1 Subject to these Articles and the 2006 Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director:

- 6.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;
- 6.1.2 may hold any other office or employment with the Company (other than the office of auditor);
- 6.1.3 may be a director or other officer of, or employed by, or be a party to any transaction or arrangement with or otherwise interested in any body corporate in which the Company is in any way interested;
- 6.1.4 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested (other than as auditor); and/or
- 6.1.5 shall not be accountable to the Company for any benefit which he receives or profits made as a result of anything permitted by **Articles 6.1.1 to 6.1.4** and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

6.2 Except for a vote under section 175(4) of the 2006 Act authorising any conflict of interest which a director or any other interested director may have or where the terms of authorisation of such conflict provide that a director may not vote in situations prescribed by the directors when granting such authorisation, a director will be entitled to participate in the decision making process for voting and quorum purposes on any of the matters referred to in **Articles 6.1.1 to 6.1.4** and in any of the circumstances set out in Model Articles 14(3) and 14(4).

6.3 For the purposes of these Articles references to decision making process includes any directors' meeting or part of a directors meeting.

6.4 For the purposes of **Article 6.1**:

6.4.1 a general notice given in accordance with the 2006 Act is to be treated as a sufficient declaration of interest;

6.4.2 a director is not required to declare an interest either where he is not aware of such interest or is not aware of the transaction or arrangement in question; and

6.4.3 an interest of a director who appoints an alternate director shall be treated as an interest of the alternate director.

6.5 Model Articles 14(1), 14(2) and 14(5) shall not apply to the Company.

7. APPOINTMENT AND REMOVAL OF DIRECTORS

In addition to the powers granted by Model Article 17(1), the Majority Shareholder may at any time, and from time to time, appoint any person to be a director, either as an additional director or to fill a vacancy and may remove from office any director however appointed. Any such appointment or removal shall be effected by notice in writing to the Company signed by the Majority Shareholder or, if the Majority Shareholder is a body corporate, signed by one of its directors or duly authorised officers or by its duly authorised attorney.

8. TERMINATION OF DIRECTOR'S APPOINTMENT

In addition to the circumstances set out in Model Article 18 (a) to (f) (inclusive) a person ceases to be a director as soon as that person is removed from office as a director pursuant to **Article 07**.

9. SHARES

9.1 The directors are prohibited from exercising any of the powers conferred upon them by section 550 of the 2006 Act.

9.2 The Company is authorised to purchase its own shares out of capital up to the annual limit in accordance with section 692 of the 2006 Act.

10. TRANSFER OF SHARES

Model Article 26(5) shall be amended by the addition of the following words: "The directors may not refuse to register the transfer of a share made with the prior written approval of the Majority Shareholder. In any other case" before the words "the directors may refuse to register".

11. Transmittes bound by prior notices

Model Article 29 shall be amended by the insertion of the words ", or the name of any person nominated under Model Article 27(2), "after the words "the transmittee's name".

12. NOTICE OF GENERAL MEETINGS

Every notice convening a general meeting shall:

12.1 comply with section 325(1) of the 2006 Act as to giving information to shareholders relating to their right to appoint proxies; and

12.2 be given in accordance with section 308 of the 2006 Act, that is in hard copy form, electronic form or by means of a website.

13. PROCEEDINGS AT GENERAL MEETINGS

- 13.1 If a quorum is not present within half an hour of the time at which a general meeting is due to start or if, during a general meeting, a quorum ceases to be present the directors must adjourn it.
- 13.2 When adjourning the general meeting the directors must specify that the meeting is adjourned either:
- 13.2.1 to the same day, place and time the following week; or
 - 13.2.2 to another day, place and time to be decided by the directors.
- 13.3 If a quorum is not present within half an hour of the time at which the adjourned meeting is due to start the shareholder or shareholders present in person or by proxy or by corporate representative and who are entitled to vote shall:
- 13.3.1 constitute a quorum; and
 - 13.3.2 have power to decide on all matters which could have been transacted at the meeting which was adjourned.
- 13.4 Model Article 41 shall not apply to the Company.

14. WRITTEN RESOLUTIONS

- 14.1 A written resolution, proposed in accordance with section 288(3) of the 2006 Act, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.
- 14.2 For the purposes of this **Article 14** "circulation date" is the date on which copies of the written resolution are sent or submitted to shareholders or, if copies are sent or submitted on different days, to the first of those days.

15. COMPANY COMMUNICATION PROVISIONS

- 15.1 Where:
- 15.1.1 a document or information is sent by post (whether in hard copy or electronic form) to an address in the United Kingdom; and
 - 15.1.2 the Company is able to show that it was properly addressed, prepaid and posted, it is deemed to have been received by the intended recipient 24 hours after it was posted.
- 15.2 Where:
- 15.2.1 a document or information is sent or supplied by electronic means; and
 - 15.2.2 the Company is able to show that it was properly addressed, it is deemed to have been received by the intended recipient immediately after it was sent.
- 15.3 Where a document or information is sent or supplied by means of a website, it is deemed to have been received by the intended recipient:
- 15.3.1 when the material was first made available on the website; or
 - 15.3.2 if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

- 15.4 Pursuant to section 1147(6) of the 2006 Act, subsections (2) (3) and (4) of that section shall be deemed modified by **Articles 15.1, 15.2 and 15.3.**
- 15.5 Subject to any requirements of the 2006 Act documents and notices may be sent to the Company in electronic form to the address specified by the Company for that purpose and such documents or notices sent to the Company are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified.