

AGREED FORM

OPTIMAL-I LIMITED

ARTICLES OF ASSOCIATION

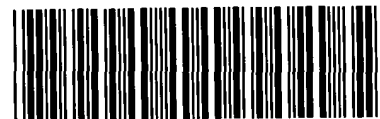
adopted by special resolution on [] 2018

ON 4th OF JANUARY 2018



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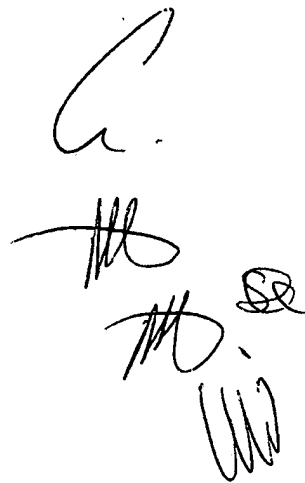
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THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

of

OPTIMAL-I LIMITED

Adopted by Special Resolution passed on [] 2018

1 PRELIMINARY

- 1.1 The model articles for private companies limited by shares contained or incorporated in Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these articles (the "**Model Articles**") shall 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 and the Model 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 Articles 8, 9, 11(2), 12, 13, 14, 16, 18, 19, 22(2), 26(5), 28, 29, 44(4), 51, 52 and 53 of the Model Articles shall not apply to the Company.

2 INTERPRETATION

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

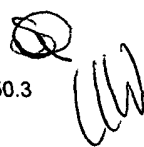
A Shareholder	means a holder of A Shares;
A Shares	means the A ordinary shares of £1.00 in the capital of the Company;
Act	means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;
Adoption Date	means the date of adoption of these Articles;
these Articles	means these articles of association whether as originally adopted or as from time to time altered by special resolution;
Asset Sale	means the sale or transfer of the whole or substantially the whole of the undertaking

	or assets of the Company;
Associate	in relation to any person means any person who is an associate of such person and the question of whether a person is an associate of another is to be determined in accordance with section 435 of the Insolvency Act 1986;
Auditors	means the auditors of the Company from time to time;
B Shareholder	means a holder of B Shares;
B Shares	means the B ordinary shares of £1.00 in the capital of the Company;
Bad Leaver	means a Relevant Individual who becomes a Leaver and is not a Good Leaver;
Board	means the board of Directors of the Company as constituted from time to time;
Bonus Issue or Reorganisation	means any return of capital, bonus issue of shares or other securities of the Company by way of capitalisation of profits or reserves or any consolidation or sub-division or any repurchase or redemption of shares or any variation in the subscription price or conversion rate applicable to any other outstanding shares of the Company;
Business Day	means any day (other than a Saturday, Sunday or a bank or public holiday in England);
C Shareholder	means a holder of C Shares;
C Shares	means the A ordinary shares of £0.01 in the capital of the Company;
Civil Partner	means in relation to a Shareholder, a civil partner (as defined in the Civil Partnership Act 2004) of the Shareholder;
Controlling Interest	means an interest in shares giving to the holder or holders control of the Company within the meaning of section 450 of the Corporation Tax Act 2010;





Conversion	has the meaning set out in the Investment Agreement;
Cost	in respect of each Sale Share, the acquisition cost of such Sale Share on the first occasion on which that Sale Share was acquired (whether by way of transfer or subscription) by the relevant Leaver;
Director(s)	means a director or the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company;
Disenfranchised Shares	in respect of a Leaver, those shares which are, or may in future be, held by him which are specified as Disenfranchised Shares in his Leaver Disenfranchisement Notice;
Exit	means a Share Sale, Asset Sale or IPO;
Expert	has the meaning given in Article 9.2;
Fair Value	is as determined in accordance with Article 9.3;
Family Trust	means, as regards any particular individual member or deceased or former individual member, trusts (whether arising under a settlement, declaration of trust or other instrument by whomsoever or wheresoever made or under a testamentary disposition or on an intestacy) under which no immediate beneficial interest in any of the shares in question is for the time being vested in any person other than the individual and/or Privileged Relations of that individual; and so that for this purpose a person shall be considered to be beneficially interested in a share if such share or the income thereof is liable to be transferred or paid or applied to or for the benefit of such person or any voting or other rights attaching thereto are exercisable by or as directed by such person pursuant to the terms of the relevant trusts or in consequence of an exercise of a power or discretion conferred

is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified.

20 PROCEEDINGS OF DIRECTORS

- 20.1 The quorum at any meeting of directors (including adjourned meetings) shall be one Investor Director and the Founder (for so long as he is a Director). If a quorum is not present within 30 minutes of the time specified for a directors' meeting in the notice of the meeting then it shall be adjourned to the next Business Day at the same time and place and at that reconvened meeting the quorum shall be any two directors.
- 20.2 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Unless all Directors indicate their willingness to accept shorter notice of a meeting of the Directors, at least 5 Business Days' prior notice of the time and place of each meeting of the Directors shall be given.
- 20.3 An Investor Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. Notice of every meeting of the Directors shall be given to every Director (or alternate director) in accordance with the provisions referred to in Article 20.1 but the non-receipt of notice by any Director shall not of itself invalidate the proceedings at any meeting of the Directors.
- 20.4 All decisions of the Directors made at any meeting of the Directors (or any committee of the Directors) shall be determined by a majority of votes.
- 20.5 Decisions of the Board shall be reached by a simple majority of votes or by unanimous written resolution of the Directors. For so long as the number of Investor Directors exceeds the number of all other Directors, the Founder shall, whilst he remains as a Director, shall be entitled to exercise such number of votes as equals a simple majority of the votes capable of being cast at a meeting of the Board.
- 20.6 A decision of the Directors is taken in accordance with this Article 21.6 when all eligible Directors indicate to each other by any means that they share a common view on a matter:
- 20.6.1 such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Director or to which each eligible Director has otherwise indicated agreement in writing;
- 20.6.2 references in this article to eligible Directors are to Directors who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting; and
- 20.6.3 a decision may not be taken in accordance with this Article if the eligible Directors would not have formed a quorum at such a meeting.
- 20.7 The Directors (with Investor Consent) may make any rule which they think fit about how they take decisions and about how such rules are to be recorded, or communicated to Directors.

21 THE SEAL

If the Company has a Seal it shall only be used with the authority of the Directors or of a committee of the Directors. The Directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined every instrument to which the Seal is affixed shall be signed by those persons specified in section 44 (2) of the Act.

22 CAPITALISATION OF PROFITS

The words "special resolution" shall be substituted for the words "ordinary resolution" in Article 36 (1) of the Model Articles.

23 GRATUITIES AND PENSIONS

The Company and the Directors with Investor Consent may exercise any powers of the Company to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present Directors or employees (or their dependants) of the Company or any Subsidiary and the Directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

24 NOTICES

24.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

24.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);

24.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

24.1.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and

24.1.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this Article 24.1, no account shall be taken of any part of a day that is not a working day.

- 24.2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

25 INDEMNITY

- 25.1 Subject to the provisions of the Act every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the lawful execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under sections 660 to 661 or section 1157 of the Act in which relief is granted to him by the court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the lawful execution of the duties of his office or in relation thereto.
- 25.2 The Directors shall have power to purchase and maintain at the expense of the Company for the benefit of any Director or officer of the Company insurance against any liability as is referred to in section 232(2) of the Act and, subject to the provisions of the Act, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a Director or officer.
- 25.3 The Directors may authorise the directors of companies within the same group of companies as the Company to purchase and maintain insurance at the expense of the Company for the benefit of any Director, other officer or auditor of such company in respect of such liability, loss or expenditure as is referred to in Article 25.2.

26 TREASURY SHARES

The Company shall be permitted to hold Shares or any units, stocks or securities representative of Shares as treasury shares.

