

ARTICLES OF ASSOCIATION
OF
SWEEP ONLINE LTD
Company number: 10648989

THURSDAY



(Adopted by a special resolution passed on: *11 February 2023*)

INTERPRETATION AND LIMITATION OF LIABILITY

1. DEFINITIONS AND INTERPRETATION

1.1 In these Articles, unless the context requires otherwise:

- "Act"** means the Companies Act 2006;
- "Articles"** means these articles of association of the Company (as amended from time to time) and a reference to an **"Article"** is a reference to the relevant article of these Articles unless expressly provided otherwise;
- "bankruptcy"** includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
- "Board"** means the board of directors of the Company as appointed from time to time;
- "Business Day"** means a day (other than Saturday, Sunday or public holiday in the United Kingdom) when banks in the City of London are generally open for business;
- "Business Hours"** means from 9.00am to 5.00pm;



BUCKWORTHS

1-3 Worship Street, London, England, EC2A 2AB
Tel. +44 (0) 20 7952 1723
www.buckworths.com

"Company"	means Sweep Online Ltd, a private company limited by shares incorporated and registered in England and Wales with company number 10648989 whose registered office is at 43d Claremont Square, London, England, N1 9LS;
"Conflict"	has the meaning given in Article 6.1;
"director"	means a director of the Company, and includes any person occupying the position of director, by whatever name called;
"document"	includes, unless otherwise specified, any document sent or supplied in electronic form;
"eligible director"	means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter);
"Financial Year"	means the Company's financial year for accounting purposes;
"Interested Director"	has the meaning given in Article 6.1;
"Model Articles"	means the model articles of 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;
"ordinary resolution"	has the meaning given in section 282 of the Act;
"Ordinary Shares"	has the meaning given in Article 11.1;
"shareholder"	means a person who is the holder of a share;
"shares"	means shares in the Company;

“subsidiary”	has the meaning given in section 1159 of the Act;
“transferee”	means the person who has received a transfer; and
“transmittee”	means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law.

1.2 Unless the context otherwise requires:

- (a) a reference to one gender shall include a reference to the other genders;
- (b) words in the singular shall include the plural and in the plural shall include the singular;
- (c) a reference to persons include individuals, unincorporated bodies and partnerships (whether or not having a separate legal personality), governments, government entities, companies and corporations and any of their successors, permitted transferees or permitted assignees;
- (d) the words **include**, **includes** and **including** are deemed to be followed by the words without limitation;
- (e) the descriptive headings to provisions in these Articles are inserted for convenience only, have no legal effect and shall be ignored in the interpretation of these Articles;
- (f) a reference to statute or a statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (g) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (h) except where the contrary is stated, any reference in the Articles to legislation includes any order, regulation, instrument or other subordinate legislation made and for the time being in force under that legislation or which amends such legislation, and a reference to any legislation, order, regulation, instrument or other subordinate legislation includes any amendment, extension, consolidation, re-enactment or replacement of it for the time being in force;
- (i) a reference to **writing** or **written** includes post and email;
- (j) a person shall be deemed to be connected with another if that person is connected with such other within the meaning of section 1122 of the Corporation Tax Act 2010; and

(k) the term **acting in concert** shall have the meaning attributed to it at the date of adoption of these Articles by the City Code on Takeovers and Mergers.

1.3 Save as otherwise specifically provided for in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles (as defined below), subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act (as defined below) shall have the same meanings in these Articles.

1.4 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.

1.5 Articles 7, 8, 9(1), 11(2) and (3), 13, 14(1) to (5) inclusive, 17(2) and (3), 44(2), 52 and 53 of the Model Articles shall not apply to the Company.

DIRECTORS

2. UNANIMOUS DECISIONS

2.1 A decision of the directors is taken in accordance with this Article when all eligible directors indicate to each other by any means that they share a common view on a matter.

2.2 Such a decision 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.

2.3 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.

3. CALLING A DIRECTORS' MEETING

3.1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.

3.2 Notice of a directors' meeting shall be given to each director but need not be in writing.

4. QUORUM FOR DIRECTORS' MEETINGS

4.1 Subject to Article 4.2, the quorum for the transaction of business at a meeting of directors is any two eligible directors.

4.2 For the purposes of:

(a) any meeting (or part of a meeting) held pursuant to Article 6 to authorise a director's conflict where there is only one eligible director in office other than the conflicted director(s); or

(b) where for any other reason, the Company has only one director,

the quorum for such meeting (or part of a meeting) shall be one eligible director.

4.3 If the total number of directors in office for the time being is less than the quorum required, the Company must not take any other decision other than a decision to:

(a) appoint further directors; or

(b) call a general meeting so as to enable the shareholders to appoint further directors.

5. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

5.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

(a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;

(b) shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested;

(c) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;

(d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;

(e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and

(f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the

receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

6. DIRECTORS' CONFLICTS OF INTEREST

- 6.1 The directors may, in accordance with the requirements set out in this Article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an "**Interested Director**") breaching his duty under section 175 of the Act to avoid conflicts of interest ("**Conflict**").
- 6.2 Any authorisation under this Article 6 will be effective only if:
- (a) the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
 - (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director or any other interested director; and
 - (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested director's vote had not been counted.
- 6.3 Any authorisation of a Conflict under this Article 6 may (whether at the time of giving the authorisation or subsequently):
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
 - (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
 - (c) provide that the Interest Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict;
 - (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
 - (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and

- (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.

- 6.4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.
- 6.5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation.
- 6.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company at a general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

7. RECORDS OF DECISIONS TO BE KEPT

Where decisions of directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

8. NUMBER OF DIRECTORS

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

9. APPOINTMENT OF DIRECTORS

In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.

10. SECRETARY

The director(s) may appoint any person who is willing to act as the secretary of the Company for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the

director(s) so decide, appoint a replacement, in each case by a decision of the director(s).

SHARES AND DISTRIBUTIONS

11. SHARE CAPITAL

- 11.1 The share capital of the Company shall be divided into ordinary shares of £0.0001 each ("**Ordinary Shares**").
- 11.2 If no shares of a class are in issue at any time, then these Articles shall be read as if they do not include any reference to that class.
- 11.3 **Capital and Sale.** On a return of assets on liquidation, capital reduction or otherwise the assets of the Company remaining after the payment of its liabilities shall be applied (to the extent that the Company is lawfully able to do so) equally between the Ordinary Shares in issue.
- 11.4 **Voting and Redemption.** The Ordinary Shares shall not be redeemable but shall each carry the right to receive notice of general meetings of the Company and attendance and voting rights.
- 11.5 **Dividends.** The Ordinary Shares shall each carry the right to a dividend, the amount of which is to be determined by the Board of directors from time to time. For the avoidance of doubt, the Board of directors may declare a different dividend or no dividend on each class of shares.
- 11.6 **Purchase of own shares.** Subject to the Act but without prejudice to any other provisions of these Articles, the Company may purchase its own shares in accordance with Chapter 4 of Part 18 of the Act, including (without limitation) out of capital up to any amount in its Financial Year not exceeding the lower of:
- (a) £15,000; and
 - (b) the nominal value of 5% of the Company's fully paid share capital at the beginning of each financial year of the Company.

DECISION MAKING BY SHAREHOLDERS

12. POLL VOTES

- 12.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.
- 12.2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands

declared before the demand was made” as a new paragraph at the end of that article.

13. PROXIES

13.1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words “is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate”.

13.2 Article 45(1) of the Model Articles shall be amended by the insertion of the words “and a proxy notice which is not delivered in such manner shall be invalid unless the directors, in their discretion, accept the notice at any time before the meeting” as a new paragraph at the end of that article.

ADMINISTRATIVE ARRANGEMENTS

14. MEANS OF COMMUNICATION TO BE USED

14.1 Subject to Article 14.2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:

- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or
- (b) if sent by pre-paid first class post in the United Kingdom, recorded delivery or special delivery to an address in the United Kingdom, at 9:00am on the second Business Day after posting; or
- (c) if sent by pre-paid airmail to an address outside the country from which it is sent, at 9:00am on the fifth Business Day after posting; or
- (d) if sent or supplied by email, one hour after the notice, document or information was sent or supplied; or
- (e) if deemed receipt under the previous paragraphs of this Article 14.1 would occur outside Business Hours, at 9:00am on the day when business next starts in the place of deemed receipt. For the purposes of this Article, all references to time are to local time in the place of deemed receipt.

14.2 To prove service, it is sufficient to prove that:

- (a) if delivered by hand, the notice was delivered to the correct address; or
- (b) if sent by post or airmail, the envelope containing the notice was properly addressed, paid for and posted; or
- (c) if sent by email, the notice was properly addressed and sent to the email address of the recipient.

15. INDEMNITY

15.1 Subject to Article 15.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

(a) each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

(i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

(ii) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgement is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

(b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 15.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

15.2 This Article 15 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

15.3 In this Article:

(a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

(b) a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act)) but excluding in each case any person engaged by the Company (or any associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

16. INSURANCE

16.1 The director(s) may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

16.2 In this Article 16:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate;
- (b) a “relevant officer” means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act)) but excluding in each case any person engaged by the Company (or any associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).
- (c) a “relevant loss” means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer’s duties or powers in relation to the Company, any associated company or any pension fund or employees’ share scheme of the Company or associated company.

NOTES

1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
 - **By hand:** delivering the signed copy to Buckworths Limited, 1-3 Worship Street, 2nd Floor, London, EC2A 2AB.
 - **Post:** returning the signed copy by post to Buckworths Limited, 1-3 Worship Street, 2nd Floor, London, EC2A 2AB.
 - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to mbuckworth@buckworths.com. Please enter "Written Resolution" in the e-mail subject box. Please also send original by post to Buckworths Limited, 1-3 Worship Street, 2nd Floor, London, EC2A 2AB.
 - **Electronic Signature:** electronically sign the document by way of DocuSign or other electronic means.
2. You or someone acting on your behalf (proxy) may signify your agreement to this Resolution. If you are using a proxy, then please follow the procedure below:
 - your proxy must sign, date and print your name beneath the signature; and
 - along with a copy of the signed document, please send a certified copy of the relevant power of attorney or authority when returning this document.
3. If you do not agree to the Resolution, you do not need to do anything; you will not be deemed to agree if you fail to reply.
4. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
5. Unless sufficient agreement has been received for the Resolution to pass within twenty-eight days of the circulation date, the Resolution will lapse.