

Company number 12625215
THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SHAVIRAM WESTFLEET LIMITED
(Adopted by special resolution passed on 20 January 2022)

Introduction

1. Interpretation

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

Act: the Companies Act 2006.

Articles: the company's articles of association for the time being in force.

Model Articles: 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.

1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

1.3 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.

1.4 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.5 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.

1.6 Unless expressly provided otherwise, a reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time.

- 1.7 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.8 Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them.

Share Transfers

2. Secured Institutions

- 2.1 Notwithstanding anything contained in the Articles (whether by way of or in relation to pre-emption rights, liens, restrictions on, or conditions applicable to, share transfers, or otherwise), the directors shall not decline to register any transfer of shares, whether or not fully paid, in the company and may not suspend any registration thereof, where such transfer is:
- (a) to a bank or institution to which such shares have been mortgaged or charged by way of security (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a **Secured Institution**), or to any nominee of such Secured Institution, pursuant to any such security; or
 - (b) delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
 - (c) executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security; or
 - (d) executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security.
- 2.2 Notwithstanding anything to the contrary contained in these Articles:
- (a) no transferor of any shares in the Company which have been charged by way of security to a Secured Institution or proposed transferor of such shares to such a Secured Institution or its nominee;
 - (b) no Secured Institution or its nominee; and
 - (c) no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the company or any of them, and no such shareholder shall have any right under the Articles or otherwise to require such shares to be transferred to them whether for consideration or not.