

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
OF A  
PRIVATE LIMITED COMPANY**

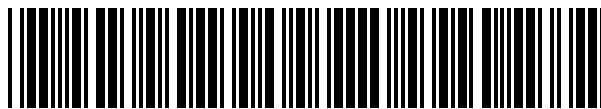
Company Number **14827385**

The Registrar of Companies for England and Wales, hereby certifies that

**DREAM BROKER LTD**

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **25th April 2023**



\*N14827385P\*



**Companies House**



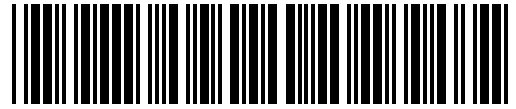
**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**



Companies House

**IN01**<sub>(ef)</sub>

**Application to register a company**



Received for filing in Electronic Format on the: **24/04/2023**

XC246FMR

*Company Name in full:*

**DREAM BROKER LTD**

*Company Type:*

**Private company limited by shares**

*Situation of Registered Office:*

**England and Wales**

*Proposed Registered Office Address:*

**100 BISHOPSGATE  
LONDON  
ENGLAND EC2N 4AG**

*Sic Codes:*

**62011**

*Company Director*      *1*



*Company Director* 4

*Type:* **Person**

*Full Forename(s):* **KALLE HENRIK**

Surname: VALKAMA

*Former Names:*

*Service Address:* **recorded as Company's registered office**

Country/State Usually **SWEDEN**

*Resident:*

*Date of Birth:*      **\*\*/12/1986**

*Nationality:* **FINNISH**

*Occupation:* **VP SALES**

*The subscribers confirm that the person named has consented to act as a director.*

## ***Statement of Capital (Share Capital)***

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<i>Class of Shares:</i>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>1000</b>
<i>Currency:</i>	<b>EUR</b>	<i>Aggregate nominal value:</i>	<b>1000</b>
<i>Prescribed particulars</i>			

**EACH SHARE IS ENTITLED TO ONE VOTE IN ANY CIRCUMSTANCES. EACH SHARE IS EQUALLY ENTITLED TO A DISTRIBUTION OF DIVIDENDS. EACH SHARE IS EQUALLY ENTITLED TO A DISTRIBUTION OF CAPITAL.**

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### **Statement of Capital (Totals)**

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<i>Currency:</i>	<b>EUR</b>	<i>Total number of shares:</i>	<b>1000</b>
		<i>Total aggregate nominal value:</i>	<b>1000</b>
		<i>Total aggregate unpaid:</i>	<b>0</b>

## ***Initial Shareholdings***

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*Name:* **DREAM BROKER OY**

*Address* **ENERGIAKUJA 3  
HELSINKI  
FINLAND  
00180**

*Class of Shares:* **ORDINARY**

*Number of shares:* **1000**

*Currency:* **EUR**

*Nominal value of each  
share:* **1**

*Amount unpaid:* **0**

*Amount paid:* **1**

## ***Persons with Significant Control (PSC)***

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### **Statement of no PSC**

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**The company knows or has reason to believe that there will be no registerable Person with Significant Control or Relevant Legal Entity (RLE) in relation to the company**

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## ***Statement of Compliance***

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*I confirm the requirements of the Companies Act 2006 as to registration have been complied with.*

*Name:* **DREAM BROKER OY**  
*Authenticated* **YES**

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## ***Authorisation***

*Authoriser Designation:* **subscriber** *Authenticated* **YES**

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# COMPANY HAVING A SHARE CAPITAL

## Memorandum of Association of DREAM BROKER LTD

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share.

Name of each subscriber	Authentication
DREAM BROKER OY	Authenticated Electronically

Dated: 24/04/2023

Incorporated in England and Wales

PRIVATE COMPANY LIMITED BY  
SHARES

ARTICLES OF ASSOCIATION

of

DREAM BROKER LTD

**The Companies Act 2006**  
**Private Company Limited by Shares**  
**Articles of Association of**  
**Dream Broker Ltd (the Company)**

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**PART 1**

**INTERPRETATION AND LIMITATION OF LIABILITY**

**1. DEFINED TERMS**

**1.1** In these Articles, unless the context requires otherwise:

<b>Act</b>	the Companies Act 2006 (as amended from time to time);
<b>Articles</b>	the articles of association of the Company for the time being in force;
<b>Available Profits</b>	profits available for distribution within the meaning of part 23 of the Act;
<b>Bankruptcy</b>	any formal insolvency procedure for individuals in England and Wales;
<b>Board</b>	the board of Directors as constituted from time to time or (as the context requires) the Directors present at a meeting of the board of Directors at which a quorum is present;
<b>Business Day</b>	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for general business;
<b>Company</b>	Dream Broker Ltd incorporated and registered in England and Wales with whose registered office is at 100 Bishopsgate, EC2N 4AG London;
<b>Conflict</b>	has the meaning given in Article 14.1;
<b>Controlling Shareholder</b>	means a shareholder for the time being holding not less than 75% in nominal value of the equity share capital of the Company (excluding any shares held in treasury) from time to time;
<b>Director</b>	a director of the Company, and includes any person occupying the position of director, by whatever name called, and the term <b>Directors</b> shall be construed accordingly;
<b>Document</b>	includes, unless otherwise specified, any document sent or supplied in Electronic Form;

<b>Eligible Director</b>	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);
<b>Encumbrance</b>	includes any interest or equity of any person (including, without prejudice to the generality of the foregoing, any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, or assignment, or any other encumbrance, priority or security interest or arrangement of whatsoever nature over or in the relevant property;
<b>Fully Paid</b>	in relation to a Share, means that the nominal value and any premium to be paid to the Company in respect of that Share have been paid to the Company;
<b>Ordinary Resolution</b>	has the meaning given in section 282 of the Act;
<b>paid</b>	paid or credited as paid;
<b>participate</b>	in relation to a Directors' meeting, has the meaning given in Article 9;
<b>Proxy Notice</b>	has the meaning given in Article 32.1;
<b>Shareholder</b>	any person holding any Shares from time to time;
<b>Shares</b>	the ordinary shares of €1.00 each in the capital of the Company or such other class of shares that may be issued in the Company from time to time;
<b>Special Resolution</b>	has the meaning given in section 283 of the Act; and
<b>Writing</b>	the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, including email.

- 1.2 The model Articles for private companies limited by shares as set out in Schedule 1 to The Companies (Model Articles) Regulations 2008 (SI 2008/3229) shall **not** apply to the Company.
- 1.3 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Act as in force on the date when these Articles became binding on the Company.
- 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 a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:

- 1.6.1 any subordinate legislation from time to time made under it; and
- 1.6.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts, provided that, as between the Company and the Shareholder, no such amendment or re-enactment made after the date of adoption of these Articles shall apply for the purposes of these Articles to the extent that it would impose any new or extended obligation, liability or restriction on, or otherwise adversely affect the rights of, the Shareholder or the Company.
- 1.7 Any phrase introduced by the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.8 A reference to a **holding company** or a **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Act.

## 2. **LIABILITY OF MEMBERS**

The liability of the members is limited to the amount, if any, unpaid on the Shares held by them.

## PART 2

### **DIRECTORS**

#### **DIRECTORS' POWERS AND RESPONSIBILITIES**

### 3. **DIRECTORS' GENERAL AUTHORITY AND BUSINESS OF THE COMPANY**

- 3.1 The share capital of the Company is €1000 divided into 1000 ordinary shares of €1 each.
- 3.2 The Company is managed by a minimum of three (3) and a maximum of seven (7) Board members.
- 3.3 The Board is authorised to make a decision on distribution of an interim dividend provided the annual report has been agreed.
- 3.4 The business of the Company is the development, manufacture, import and export of software, multimedia materials and technology, and related services such as consultancy and education, and such other business as the Board shall decide from time to time.

### 4. **DIRECTORS MAY DELEGATE**

- 4.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:
  - 4.1.1 to such person or committee;
  - 4.1.2 by such means (including by power of attorney);
  - 4.1.3 to such an extent;
  - 4.1.4 in relation to such matters or territories; and
  - 4.1.5 on such terms and conditions,

as they think fit.

4.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

4.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

## **5. COMMITTEES**

5.1 Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors.

5.2 The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

## **DECISION-MAKING BY DIRECTORS**

### **6. DIRECTORS TO TAKE DECISIONS COLLECTIVELY**

6.1 Subject to Article 6.2, the general rule about decision-making by Directors is that any decision of the Directors must be either a decision taken in accordance with Article 7 or approved by the chairman of the Board.

6.2 If:

6.2.1 the Company only has one Director for the time being; and

6.2.2 no provision of the Articles requires it to have more than one Director,

the general rule in Article 6.1 does not apply, and the Director may (for so long as he remains the sole Director) take decisions without regard to any of the provisions of the Articles relating to Directors' decision-making.

### **7. UNANIMOUS DECISIONS**

7.1 A decision of the Directors is taken in accordance with this Article 7 when all Eligible Directors indicate to each other by any means that they share a common view on a matter.

7.2 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.

7.3 A decision on a matter may not be taken in accordance with this Article 7 if the Eligible Directors would not have formed a quorum at a Directors' meeting where such a matter is proposed as a resolution.

### **8. CALLING A DIRECTORS' MEETING**

8.1 Any Director may call a Directors' meeting by giving not less than three (3) Business Day's written notice (including via email) of the meeting (or such lesser notice as all the Directors may agree) to the Directors.

8.2 Notice of a Board meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company either prior to the meeting or not more than three (3) Business Days after the date on which the meeting is held. Where such notice is given after the

meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

- 8.3 Unless otherwise agreed by all the Directors, Board meetings shall be convened and held whenever it is deemed necessary by the Directors but in any event at least once a year.

## **9. PARTICIPATION IN DIRECTORS' MEETINGS**

- 9.1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:

9.1.1 the meeting has been called and takes place in accordance with the Articles; and

9.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

- 9.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.

- 9.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

## **10. QUORUM FOR DIRECTORS' MEETINGS**

- 10.1 At a Board meeting, unless a quorum is participating at the beginning of the meeting and also when the business of that meeting is voted on, no proposal is to be voted on, except a proposal to call another meeting.

- 10.2 The quorum for Board meetings (or any committee of the Board) shall be at more than half the number of Directors so appointed from time to time and eligible to vote. Each Director shall use his reasonable endeavours (subject to being involved in any conflict of interest) to ensure he attends and remains in attendance throughout each Board meeting for which proper notice shall have been given.

- 10.3 If within half an hour from the time appointed for a Board meeting a quorum is not present or if a quorum ceases at any time to be present during the continuance of a Board meeting, the meeting shall be adjourned to a date, no sooner than one week from the initial Board meeting, at the same time and place. If a quorum is still not participating within half an hour from the time appointed for the adjourned meeting, the meeting shall be dissolved.

## **11. CHAIRING OF DIRECTORS' MEETINGS**

The chairman of the Board shall be such director as is appointed by the Board from time to time.

## **12. DIRECTORS' INTERESTS GENERALLY**

- 12.1 A Director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company must declare the nature and extent of that interest at a meeting of the Directors or in accordance with section 184 or section 185 of the Act before the Company enters into the transaction or arrangement.

- 12.2 A Director who is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company must declare the



nature and extent of that interest at a meeting of the Directors or in accordance with section 184 or section 185 of the Act as soon as is reasonably practicable, unless the interest has already been declared under Article 12.1.

12.3 A Director need not declare an interest under Article 12.1 or Article 12.2 (as the case may be):

12.3.1 if it cannot reasonably be regarded as likely to give rise to a conflict of interest;

12.3.2 of which the Director is not aware or where the Director is not aware of the transaction or arrangement in question and for this purpose a Director is treated as being aware of matters of which he ought reasonably be aware;

12.3.3 if, or to the extent that, the other Directors are already aware of the interest, and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware; or

12.3.4 if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a meeting of the Directors.

12.4 Provided a Director has declared his interest in accordance with Article 12.1 or Article 12.2 (or is not required to declare that interest pursuant to Article 12.3), a Director notwithstanding his office:

12.4.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is interested, and

12.4.2 may be a Director or other officer of, or employed by, or a member of or partner in, any person who is a party to, or otherwise interested in, any transaction or arrangement with any body corporate promoted by the Company or in which the Company is interested.

12.5 Provided that a Director has disclosed his interest under Article 12.1 or Article 12.2 (or is not required to declare that interest pursuant to Article 12.3), a Director shall be considered an Eligible Director for the purposes of these Articles in respect of that proposed or existing transaction, contract arrangement or agreement with the Company in which he is directly or indirectly interested. For the avoidance of doubt such Director will be able to vote in respect of that proposed or existing transaction, contract, arrangement or agreement with the Company in which he is directly or indirectly interested and if he does vote his vote will be counted and he will be taken into account in ascertaining whether or not a quorum is present.

12.6 For the purpose of these Articles and in particular Article 12 and Article 14, an interest of a person who is, for any purpose of the Act, connected with a Director shall be treated as an interest of the Director and, in relation to an alternate Director, an interest of his Appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise.

### 13. **ACCOUNTABILITY FOR BENEFITS**

A Director shall not be required, by reason of his office (or of the fiduciary relationship established by reason of him being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with any Conflict authorised by the Directors under Article 14 or by

the Company in a general meeting (subject in each case to any conditions attached to such authorisation) or which he derives from or in connection with any transaction or arrangement or interest disclosed under Article 12 and no contract shall be liable to be avoided on such grounds.

#### 14. **AUTHORISATION OF CONFLICTS OF INTERESTS**

14.1 The Directors may, subject to the quorum and voting requirements in this Article 14, authorise any matter which relates to a situation in which a Director (the **Relevant Director**) has, or can have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the Company and which would, if not so authorised or otherwise permitted, result in a breach of duty by the Relevant Director under section 175 of the Act (a **Conflict**).

14.2 Any Director (including the Relevant Director) may propose that a Conflict be authorised by the Directors. Such proposal and any authorisation given by the Directors shall be effected in accordance with the provisions of these Articles.

14.3 In connection with any proposal that a Conflict be authorised by the Directors, the Relevant Director must disclose to the Directors:

14.3.1 the nature and extent of the Conflict, including the nature and extent of the interest of the Relevant Director;

14.3.2 such additional information known to the Relevant Director in relation to the Conflict as is necessary to enable the Directors to decide whether or not to authorise the Conflict; and

14.3.3 such additional information known to the Relevant Director in relation to the Conflict as the Directors may request in connection with the decision of the Directors whether or not to authorise the Conflict.

14.4 Where the Directors authorise a Conflict:

14.4.1 the Relevant Director and any other interested Director will not count towards the quorum nor vote on any decision of the Directors or any resolution of the Directors giving such authorisation (and if he does vote his vote will not be counted);

14.4.2 the Directors may (in connection with giving the authorisation or subsequently):

(a) require that the Relevant Director is excluded from the receipt of information, participation in discussions and/or the making of decisions (whether at meetings of the Directors or otherwise) relating to the Conflict; and

(b) impose upon the Relevant Director such other terms for the purpose of dealing with the Conflict as it may determine,

(together **Relevant Terms**);

14.4.3 the Relevant Director will be obliged to comply with any Relevant Terms and any failure to comply with Relevant Terms by the Relevant Director will, unless such failure is authorised by the Directors, result in the cessation of any authorisation by the Directors of the Conflict on the Relevant Terms;

- 14.4.4 where the Relevant Director obtains or has obtained (in connection with the Conflict and otherwise than through his position as a Director of the Company) information that is confidential to a third party, the Director will not be obliged to disclose that information to the Company, or to use or apply the information in relation to the Company's affairs;
- 14.4.5 the authorisation may extend to any actual or potential Conflict which can reasonably be expected to arise out of the Conflict which has been authorised;
- 14.4.6 the Relevant Terms must be recorded in Writing and notified to the Relevant Director (but the authority will be effective whether or not the Relevant Terms are so recorded and notified);
- 14.4.7 the Directors may revoke or vary the authorisation at any time but this will not affect anything done by the Relevant Director in accordance with the Relevant Terms prior to such revocation or variation and notice of any such revocation or variation will be given to the Relevant Director in writing (but such revocation or variation shall be effective whether or not such notice is given); and
- 14.4.8 subject to the Relevant Terms or any terms and conditions imposed in connection with a Conflict by the Shareholders in a general meeting, the Relevant Director or any interested Director shall be considered Eligible Director(s) for the purposes of these Articles in respect of any decision to be taken by the Directors following the authorisation of the Conflict and for the avoidance of doubt, the Relevant Director and any interested Director shall be entitled to vote in respect of any such decision and if they do vote their vote will be counted and they will be taken into account in ascertaining whether or not a quorum is present.

## **15. RECORDS OF DECISIONS TO BE KEPT**

- 15.1 The Directors must ensure that the Company keeps a record, in Writing, for at least ten (10) years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors.
- 15.2 Where decisions of the 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.

## **16. DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

Subject to the Articles, the Directors 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.

### **APPOINTMENT AND REMOVAL OF DIRECTORS**

## **17. NUMBER OF DIRECTORS**

Unless otherwise determined by ordinary resolution, the number of directors shall be at least three (3) and not exceed seven (7).

**18. METHODS OF APPOINTING AND REMOVING DIRECTORS**

- 18.1 Controlling Shareholder may at any time and from time to time by notice in writing to the Company appoint one or more persons to be a director or directors of the Company.
- 18.2 The Controlling Shareholder may at any time and from time to time by notice in writing to the Company remove any director or directors from office.
- 18.3 The only method of appointment of directors to the Company is pursuant to Article 18.1.

**19. TERMINATION OF DIRECTOR'S APPOINTMENT**

- 19.1 A person ceases to be a Director as soon as:
- 19.1.1 the Board receives notification of a removal of such Director from the Controlling Shareholder pursuant to Article 18.2;
  - 19.1.2 he dies;
  - 19.1.3 he is convicted of a criminal offence (other than a minor motoring offence) and a majority of the other Directors resolve that he cease to be a Director;
  - 19.1.4 that person ceases to be a Director by virtue of any provision of the Act or any provisions of these Articles or is prohibited from being a Director by law;
  - 19.1.5 a Bankruptcy order is made against that person;
  - 19.1.6 a composition is made with that person's creditors generally in satisfaction of that person's debts;
  - 19.1.7 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months;
  - 19.1.8 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
  - 19.1.9 notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms; or
  - 19.1.10 he is removed pursuant to applicable provisions of the Act.

**20. SECRETARY**

The Directors may appoint any person who is willing to act as the secretary 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 Directors so decide, appoint a replacement, in each case by a decision of the Directors.

## PART 3

### SHARES AND DISTRIBUTIONS

#### SHARES

##### 21. ALL SHARES TO BE FULLY PAID UP

- 21.1 No Share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue.
- 21.2 This does not apply to Shares taken on the formation of the Company by the subscribers to the Company's memorandum.

##### 22. POWERS TO ISSUE DIFFERENT CLASSES OF SHARE

- 22.1 Subject to the Articles, but without prejudice to the rights attached to any existing Share, the Company may issue Shares with such rights or restrictions as may be determined by the Board.
- 22.2 The Company may issue Shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the Shareholder, and the Directors may determine the terms, conditions and manner of redemption of any such Shares.

##### 23. ISSUE OF SHARES

The Directors shall not exercise any power of the Company to allot shares or other securities in, or to grant rights to subscribe for, or convert into, shares or other securities of, the Company without the prior written consent of a Controlling Shareholder. Without limitation, the powers of the directors under section 550 of the Act are limited accordingly.

##### 24. COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS

Except as required by law and or the provisions of the Articles, no person is to be recognised by the Company as holding any Share upon any trust, and except as otherwise required by law or the Articles, the Company is not in any way to be bound by or recognise any interest in a Share other than the Shareholder's absolute ownership of it and all the rights attaching to it.

##### 25. SHARE CERTIFICATES

- 25.1 The Company must issue the Shareholder, free of charge, with one or more certificates in respect of the Shares which that Shareholder holds.
- 25.2 Every certificate must specify:
  - 25.2.1 in respect of how many Shares, of what class, it is issued;
  - 25.2.2 the nominal value of those Shares;
  - 25.2.3 that the Shares are Fully Paid; and
  - 25.2.4 any distinguishing numbers assigned to them.
- 25.3 No certificate may be issued in respect of Shares of more than one class.
- 25.4 If more than one person holds a Share, only one certificate may be issued in respect of it.

25.5 Certificates must be executed in accordance with the Act.

**26. REPLACEMENT SHARE CERTIFICATES**

26.1 If a certificate issued in respect of a Shareholder's Shares is:

26.1.1 damaged or defaced, or

26.1.2 said to be lost, stolen or destroyed

that Shareholder is entitled to be issued with a replacement certificate in respect of the same Shares.

26.2 A Shareholder exercising the right to be issued with such a replacement certificate:

26.2.1 may at the same time exercise the right to be issued with a single certificate or separate certificates;

26.2.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

26.2.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide.

**PART 4**

**DECISION-MAKING BY SHAREHOLDERS**

**ORGANISATION OF GENERAL MEETINGS**

**27. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

27.1 The agenda of the ordinary general meeting shall cover the following items:

27.1.1 election of chairman;

27.1.2 the Board of directors' report on the Company's activities during the past year;

27.1.3 presentation of audited annual report for passing;

27.1.4 decision on distribution of profits or coverage of losses pursuant to the passed annual accounts and report;

27.1.5 election of Board of directors;

27.1.6 election of auditor; and

27.1.7 any other business.

27.2 No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.

27.3 Where the Company has only one shareholder for the time being, one qualifying person (as defined in section 318 of the Act) present at the meeting shall be a quorum. In any other case, the quorum shall be:

27.3.1 the controlling shareholder present in person, by proxy or by authorised representative; or

27.3.2 if the Company does not have a Controlling Shareholder for the time being, any two shareholders present in person, by proxy or by authorised representative.

27.4 A general meeting shall be held once per year.

## **28. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS**

General meetings shall be convened at least once a year at the Company's registered address or such other place as the Shareholder may determine. Directors may attend and speak at general meetings, whether or not they are Shareholders.

## **VOTING AT GENERAL MEETINGS**

### **29. VOTING: GENERAL**

29.1 Subject to any other provisions in these Articles concerning voting rights, each Share in the Company shall carry the rights to receive notice of and to attend, speak and vote at all general meetings of the Company.

29.2 Each share shall be entitled to one vote at all general meetings of the Company.

29.3 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.

### **30. ERRORS AND DISPUTES**

30.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

30.2 Any such objection must be referred to the chairman of the meeting, acting reasonably, whose decision is final.

### **31. POLL VOTES**

31.1 A poll on a resolution may be demanded:

31.1.1 in advance of the general meeting where it is to be put to the vote; or

31.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

31.2 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.

31.3 A demand for a poll may be withdrawn if:

31.3.1 the poll has not yet been taken; and

31.3.2 the chairman of the meeting consents to the withdrawal.

31.4 A demand withdrawn in accordance with Article 31.3 shall not invalidate the result of a show of hands declared before the demand was made.

- 31.5 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

## 32. **CONTENT OF PROXY NOTICES**

- 32.1 Proxies may only validly be appointed by a notice in Writing (a **Proxy Notice**) which:

- 32.1.1 states the name and address of the Shareholder appointing the proxy;
- 32.1.2 identifies the person appointed to be that Shareholder's proxy and the general meeting in relation to which that person is appointed;
- 32.1.3 is signed by or on behalf of the Shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine; and
- 32.1.4 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,

and a Proxy Notice which is not delivered in such manner shall be invalid.

- 32.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.

- 32.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

- 32.4 Unless a Proxy Notice indicates otherwise, it must be treated as:

- 32.4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and
- 32.4.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

## 33. **DELIVERY OF PROXY NOTICES**

- 33.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person.

- 33.2 An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.

- 33.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

- 33.4 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the Appointor's behalf.



**34. AMENDMENTS TO RESOLUTIONS**

- 34.1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:
- 34.1.1 notice of the proposed amendment is given to the Company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine); and
  - 34.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 34.2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution, if:
- 34.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
  - 34.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

**PART 5**

**ADMINISTRATIVE ARRANGEMENTS**

**35. MEANS OF COMMUNICATION TO BE USED**

- 35.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Act provides for Documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company.
- 35.2 Subject to Article 35.3, any notice, Document or other information shall be deemed served on or delivered to the intended recipient:
- 35.2.1 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 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 days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
  - 35.2.2 if properly addressed and delivered by hand, on the day upon which it was given or left at the appropriate address;
  - 35.2.3 if properly addressed and sent or supplied by electronic means, one hour after the Document or information was sent or supplied; and
  - 35.2.4 if sent or supplied by means of a website, the date upon which the material is first made available on the website or (if later) on the day upon which the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.
- 35.3 For the purposes of Article 35.2, no account shall be taken of any part of a day or any hours within a day that is not a Business Day.

- 35.4 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.
- 35.5 Subject to the Articles, any notice or Document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or Documents for the time being.
- 35.6 A Director may agree with the Company that notices or Documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

#### DIRECTORS' INDEMNITY AND INSURANCE

##### 36. **INDEMNITY**

- 36.1 Subject to Article 36.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:
- 36.1.1 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 in the actual or purported execution and/or discharge of his duties, or in relation to them including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment 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
- 36.1.2 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 36.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.
- 36.2 This Article 36 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.
- 36.3 In this Article 36:
- 36.3.1 companies are associated if one is a Subsidiary of the other or both are subsidiaries of the same body corporate; and
- 36.3.2 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).

##### 37. **LIEN**

- 37.1 The Company shall have a first and paramount lien (the "**Company's Lien**") over every Share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that Share.

37.2 The Company's Lien over a Share:

37.2.1 shall take priority over any third party's interest in that Share; and

37.2.2 extends to any dividend or other money payable by the Company in respect of that Share and (if the lien is enforced and the Share is sold by the Company) the proceeds of sale of that Share.

The Directors may at any time decide that a Share which is, or would otherwise be, subject to the Company's Lien shall not be subject to it, either wholly or in part.

37.3 Subject to the provisions of this Article, if:

37.3.1 a notice complying with Article 37.4 (a "**Lien Enforcement Notice**") has been given by the Company in respect of a Share; and

37.3.2 the person to whom the notice was given has failed to comply with it,

the Company shall be entitled to sell that Share in such manner as the Directors decide.

37.4 A Lien Enforcement Notice:

37.4.1 may only be given by the Company in respect of a Share which is subject to the Company's Lien, in respect of which a sum is payable and the due date for payment of that sum has passed;

37.4.2 must specify the Share concerned;

37.4.3 must require payment of the sum payable within 14 days of the notice;

37.4.4 must be addressed either to the holder of the Share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise; and

37.4.5 must state the Company's intention to sell the Share if the notice is not complied with.

37.5 Where any Share is sold pursuant to this Article:

37.5.1 the Directors may authorise any person to execute an instrument of transfer of the Share to the purchaser or a person nominated by the purchaser; and

37.5.2 the transferee shall not be bound to see to the application of the consideration, and the transferee's title shall not be affected by any irregularity in or invalidity of the process leading to the sale.

37.6 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied:

37.6.1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the Lien Enforcement Notice;

37.6.2 secondly, to the person entitled to the Share at the date of the sale, but only after the certificate for the Share sold has been surrendered to the Company for cancellation or an indemnity for lost certificate in a form acceptable to the Board has been given for any lost certificate, and subject to a lien equivalent to the Company's Lien for any money

payable (whether or not it is presently payable) as existing upon the Share before the sale in respect of all Shares registered in the name of that person (whether as the sole registered holder or as one of several joint holders) after the date of the Lien Enforcement Notice.

- 37.7 A statutory declaration by a Director or the company secretary that the declarant is a Director or the company secretary and that a Share has been sold to satisfy the Company's Lien on a specified date:

37.7.1 shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share; and

37.7.2 subject to compliance with any other formalities of transfer required by these Articles or by law, shall constitute a good title to the Share.

38. **ACCOUNTING PERIOD**

The Company's accounting period shall end on 31 December each calendar year.