

Articles of Association

of

Liberis Limited

Company number: 05654231

(Private company limited by shares)

(as adopted by written special resolution passed on

21 December 2022)

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Company number: 05654231

The Companies Act 1985 and 2006

Private Company limited by shares

Articles of Association

of

Liberis Limited (the "Company")

(adopted pursuant to a Special Resolution of the Members passed on 21 December 2022)

1. Preliminary

- 1.1 The regulations constituting Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826), and as otherwise amended prior to the adoption of these Articles (Table A) apply to Liberis Limited (the Company) except in so far as they are excluded or varied by these articles.
- 1.2 Words and expressions defined in Regulation 1 of Table A have the same meanings in these articles where the context admits.
- 1.3 Regulations 2, 3, 8, 24, 35, 41, 46, 54, 64, 66, 76-79, 84, 94 and 118 of Table A do not apply to the Company.
- 1.4 The Company is a private company and no shares or debentures of the Company may be offered to the public.
- 1.5 Companies Acts means the Companies Act 1985 and the Companies Act 2006 as amended and in force from time to time.

2. Share Capital

- 2.1 The share capital of the Company is £1,333.33 divided into 133,333 ordinary shares of £0.01 each.
- 2.2 Subject to the Companies Acts and without prejudice to the rights attached to any existing shares, any share may be issued with or have attached to it such rights or restrictions as the Company may by special resolution determine.
- 2.3 In accordance with and subject to the provisions of Part V of the Companies Act 1985 the Company may:
 - (a) issue shares that are to be redeemed or are liable to be redeemed at the option of the Company or holder;
 - (b) purchase its own shares (including any redeemable shares); and

- (c) make a payment in respect of the redemption or purchase of any of its own shares as authorised by these articles otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

3. Lien

The Company shall have a first and paramount lien on all shares whether fully paid or not registered (whether as sole registered holder or as one of 2 or more joint holders) in the name of any person indebted or under liability to the Company for all moneys presently payable by him or his estate to the Company. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation.

3A No lien over shares charged or mortgaged in favour of a Secured Institution

Notwithstanding anything to the contrary contained in these articles, the Company shall have no lien over shares in it which are charged or mortgaged in favour of a Secured Institution.

4. Transfer of shares

The directors may in their absolute discretion and without giving any reason refuse to register the transfer of any share whether or not it is a fully paid share.

5. Proceedings at general meetings

- 5.1 If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting is adjourned to such day and at such time and place as the directors may determine and if a quorum is not present within half an hour from the time appointed for the adjourned meeting the meeting is dissolved.

- 5.2 A poll may be demanded at any general meeting by any member present in person or by proxy and entitled to vote.

6. Votes of members

Subject to any rights or restrictions attached to any shares and to any other provisions of these articles, on a show of hands every member present in person or by proxy shall have one vote, unless the proxy is himself a member entitled to vote and on a poll every member present in person or by proxy shall have one vote for every share of which he is the holder.

7. Number of directors

Unless otherwise determined by ordinary resolution, the number of directors is not subject to any maximum. The minimum number of directors is one.

8. Alternate directors

- 8.1 An alternate director may act as alternate director to more than one director and is entitled at a meeting of the directors or of a committee of the directors to one vote for every director that he acts as alternate director for in addition to his own vote (if any) as a director of the Company, but an alternate director counts as only one director in determining whether a quorum is present.

- 8.2 An alternate director is entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his appointor's absence. But it is not necessary to give notice of such a meeting to an alternate director who is absent from the UK.

- 8.3 Unless otherwise determined by ordinary resolution of the Company, an alternate director is not entitled to receive any remuneration from the Company.

9. Powers of directors

- 9.1 The directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 for a period of 5 years from the date of incorporation of the Company to allot all or any of the unissued shares of the Company. The maximum aggregate nominal amount of ordinary shares that may be allotted is the authorised but unissued share capital of the Company at the date of adoption of these Articles. This authority may be varied or revoked by ordinary resolution of the Company.
- 9.2 The directors are authorised in accordance with section 91 of the Companies Act 1985 to allot shares of the Company as if section 89(1) of the Companies Act 1985 did not apply to the allotment. This power will expire on the date the section 80 of the Companies Act 1985 authority to which it relates is revoked or (if not renewed) expires, except that the directors may after such date allot securities pursuant to any offer or agreement to do so made before such date.

10. Appointment and retirement of directors

- 10.1 No person shall be appointed a director at any general meeting unless:
- (a) he is recommended by the directors, or
 - (b) not less than 14 or more than 35 clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment stating the particulars which would, if he were so appointed, be required to be included in the Company's register of directors together with notice executed by that person of his willingness to be appointed.
- 10.2 Not less than 7 nor more than 28 clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person who is recommended by the directors for appointment as a director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment as a director. The notice shall give particulars of that person which would, if he were so appointed, be required to be included in the Company's register of directors.
- 10.3 Subject as aforesaid the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
- 10.4 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any maximum number of directors that may be fixed by ordinary resolution.

11. Directors' appointments and interests

Subject to the provisions of the Companies Acts, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate (unless the terms of his appointment provide otherwise) if he ceases to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and Company.

12. Proceedings of directors

- 12.1 A person may participate in a meeting of the directors or of a committee of directors by means of electronic communication provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties

participating in the meeting. A person participating in a meeting in this manner shall be deemed present in person at the meeting and shall be entitled to vote and be counted in the quorum.

- 12.2 Subject to disclosure in accordance with section 317 of the Companies Act 1985, a director is entitled to vote at any meeting of the directors or of a committee of directors on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company, and in relation to any such resolution (whether or not he votes on the same) he is to be taken into account in calculating the quorum present at the meeting.

13. **Indemnity**

- 13.1 Subject to the Companies Acts, but without prejudice to any indemnity to which a director may otherwise be entitled, each director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a director or other officer of the Company or any company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006) in the actual or purported execution and/or discharge of his duties, or in relation thereto including 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 relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs.
- 13.2 The Company may buy and maintain insurance against any liability falling upon its directors or other officers which arises out of their respective duties to the Company, or in relation to its affairs.

14. **Transfer of shares and pre-emption on transfer in relation to security held by a Secured Institution**

Notwithstanding any other provision of these Articles the directors of the Company shall not decline to register any transfer of any share, nor may they suspend registration thereof, where such transfer:

- 14.1 is to any bank, group of banks, institution or other person to which such shares have been mortgaged or charged by way of security, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a "**Secured Institution**"); or
- 14.2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- 14.3 is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security; or
- 14.4 is executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any security; and

the directors shall forthwith register any such transfer of shares upon receipt and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either such case) be required to:

- 14.5 offer the shares which are or are to be the subject of any transfer as aforesaid 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 howsoever to require such shares to be transferred to them whether for any valuable consideration or otherwise; and

14.6 to provide any prior written notice to the Company or any of the shareholders.