



**MSBB MONEY**

The Companies Act 2006

A Private Company Limited by Shares

## Special Resolution

of

**MSBB MONEY Ltd**

- Company No: **06397296**

AT an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at LEVEL 3, 5 HARBOUR EXCHANGE SQUARE, LONDON, E14 9GE on 08<sup>th</sup> JANUARY 2018 the following SPECIAL RESOLUTION was duly passed, viz:

Resolution

It was resolved that

**"The existing Memorandum & Articles of Association be deleted,  
and that the attached Memorandum & Articles of Association be  
adopted in its entirety"**

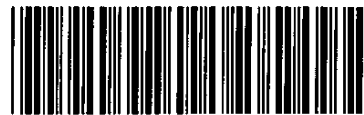
Signed.....  
Director/Secretary

PRESENTED BY:

Mr MARCELO LUIZ SACOMORI— Company director

Flat 4201, 3 Pan Peninsula Square

FRIDAY



A20 12/01/2018 #220  
COMPANIES HOUSE

3 rd Floor | 5 Harbour Exchange Square  
London - E14 9GE | United Kingdom

**msbbmoney.co.uk** | **contact@msbbmoney.co.uk**  
**Phone UK: +44 (0) 207 868 1425** | **FAX: +44 (0) 207 785 9408**



**MSBB MONEY**

London E14 9HR, United Kingdom

3<sup>rd</sup> Floor | 5 Harbour Exchange Square  
London - E14 9GE | United Kingdom

**msbbmoney.co.uk** | **contact@msbbmoney.co.uk**  
**Phone UK: +44 (0) 207 868 1425** | **FAX: +44 (0) 207 785 9408**

## **THE COMPANIES ACTS 1985 and 1989**

### **A PRIVATE COMPANY LIMITED BY SHARES**

### **ARTICLES OF ASSOCIATION OF MSBB MONEY LTD**

#### **PREAMBLE AND INTERPRETATION**

1. The following interpretations shall be applied to these Articles :

(a) "The Company" means the Company as the name registered in the Memorandum of Association

(b) "The Act" means the Companies Act, 1985, as amended by the Companies Act, 1989, and so as to include all and any further statutory modifications or re-enactment for the time being in force as subsequently made and enacted from time to time.

(c) " Table A" as referred to hereafter means Table A of The Companies (Tables A - F) Regulations, 1985 (as amended by the Companies (Tables A - F) (Amendment) Regulations 1985 and The Companies Act (Electronic Communications) Order 2000 and, save as hereinafter modified or excluded by or inconsistent with any Article, shall constitute the regulations of the Company. " The 2006 Act " means the Companies Act, 2006.

#### **THE BOARD AND DIRECTOR APPOINTMENTS**

2. (a) The minimum number of appointed Directors of the Company shall not be less than one.

(b) The number of Directors as appointed from time to time shall constitute the Board of the Company.

(c) The Company by way of the passing of an Ordinary Resolution in General Meeting may determine the maximum number of Directors that may be appointed. Unless and until such time as otherwise determined, there shall be no maximum number.

(d) No Director of the Company shall be required to retire by rotation.

(e) Unless and until so nominated by the Board, no person shall deemed to be eligible to be appointed the position of Director of the Company unless and until not less than fourteen nor more than thirty five clear calendar days have elapsed before the date of holding any General Meeting of the Company and there shall have been lodged with the Company Secretary at the registered office of the Company notice in writing by a Member enabled to attend and vote at any such General Meeting of his intention to propose any such person for election as a Director of the Company and a further notice in writing signed by the person proposed for election as a Director of his consent to be appointed as such a Director.

(f) The Board shall at all times (and until such time as otherwise determined by the Company) retain the power to appoint any person to the position of Director from time to time. Such power shall be exercisable for the purpose of either appointing a further Director of the Company to the Board or in order to fill any casual vacancy that may arise from time to time on the Board. Such power is exercisable without prejudice in any respect to the power of the Company in General Meeting to elect a person so nominated to be a Director of the Company.

(g) Clause 64 and 73 to 80 (inclusive) in Table A shall not apply to the Company.



## SHARES

3. (a) 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 ordinary resolution.

(b) The company shall not issue any share for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.

## SHARE CERTIFICATES

4. (a) Any person or corporate body becoming a member of the Company by way of becoming the holder of any shares in the capital of the Company shall be entitled to be issued with, no later than a period of two calendar months after lodgement and approval of a stamped stock transfer form or by way of a completed allotment, to receive one share certificate for all of his shares of each class or several certificates each for one or more of his shares upon the payment of such sum as the Board may determine shall be reasonable after each first certificate.

(b) No share transfer shall be approved by the Board or recorded in the register of members until such time as a stamped stock transfer form is presented to the Company.

(c) A share certificate shall only be required to be sealed when the Company has formally adopted a seal as the common seal of the Company. Clause 6 of Table A shall be modified accordingly.

## PROCEEDINGS OF THE BOARD OF DIRECTORS

5. (a) Each Director of the Company shall be entitled to receive notice of every meeting of Directors. Notice of such meeting of the Directors shall be given to each Director (including every Alternate Director) at any address supplied by him to the Company ( including by way of electronic communication under the procedure and definition of Article 9. (c) ), for such purpose whether or not he is present within the United Kingdom, provided that any Director shall have the power to waive notice of any such meeting either prospectively or retrospectively and if he does so it shall not affect the validity of such meeting that the required notice was not given to him.

(b) A meeting of the Directors may be convened and held at any location in any jurisdiction anywhere in the World.

(c) Where a minimum of two Directors are appointed to the Board, a quorum for the transaction of any and all such business at a meeting of the Directors of the Company shall be two Directors physically present. In counting a quorum, an alternate Director present shall be counted as part of the quorum, but only in the absence of his appointor. Whensoever the number of appointed Directors is no greater than one, then a sole Director shall be empowered to exercise all and any such powers of the Company deemed to be vested in the Board of Directors of the Company. Clause 89 of Table A shall be modified accordingly.

(d) The Chairman shall have a second or casting vote in the case of an equality of votes which may only be exercised by him to maintain the status quo. Clause 88 of Table A shall be modified accordingly.

(e) The Directors may appoint one of their number to the position of Managing Director or such other executive position as they may determine.

(f) The Directors shall be empowered to appoint a committee of Directors the powers, constitution and purpose of which shall be determined by a resolution at meeting of the directors of the Company at which a quorum shall be present. Such committee may be permanent or temporary but the number of Directors on such committee shall not be less than two and Clause 72 of Table A shall be modified accordingly.



(g) A Director shall be entitled to vote in regard to any contract or arrangement in which he is interested or on any such like matter arising thereout provided that he declares his interest pursuant to S. 175, Companies Act, 2006, and if he votes on any such matter or related matter then his vote shall be counted and his presence at the meeting shall be counted in estimating a quorum in considering any such arrangement or contract whether at a meeting of the Directors or committee of the directors. The declaration of any interest by a Director in any contract or arrangement shall be formally recorded in the minutes of the meeting.

(h) Clauses 94 to 97 (inclusive) of Table A shall not apply to the Company.

#### DIRECTORS DUTIES OF OFFICE

6. (a) A Director of the Company (including every appointed alternate Director) shall be subject to the general duties as specified in S.171 - 177, Companies Act, 2006, which shall at all times be owed by every Director to the Company.

7. Every appointed Director shall at all times in the exercise of the powers and duties of his office and otherwise : -

(a) Act within the powers of the registered constitution of the Company and only exercise such powers for the true purpose for which they have been conferred upon him.

(b) Act in good faith with the object of promoting the furtherance and success of the Company for the benefit of its members, employees, the communities in which it is established and in which it operates, and to further good relations between its suppliers and customers, to act reasonably and fairly between members and to promote the reputation, success and understanding of the company.

(c) Exercise independent judgement where appropriate.

(d) Exercise at all times reasonable care, skill and diligence in the exercise of the powers of his office.

(e) Avoid any direct or indirect conflict of interest with the interests of the Company, except where such transaction or arrangement with the Company which has been authorised following declaration of interest made to the Board under article 5. (g) provided that such authorisation and approval is made by a majority of the Board without the vote of the Director(s) subject of the declared interest and without counting him in declaring a quorum for a meeting of the Board or any other such interested Director.

(f) Refuse any direct or indirect benefits arising or resulting from (whether directly or indirectly) his position as a Director (or otherwise) or in relation to any other position or office held by him within the Company from a third or other party and which would be conferred as a result of him agreeing, undertaking, assisting, facilitating or omitting to undertake any action as a Director which may normally be expected of him in the normal course of his duties except where such benefit cannot reasonably be regarded as having derived from his position or office.

(g) Declare the nature and extent of any interest in any proposed transaction or arrangement with the Company and any such declaration may be made by way of written notice to the Board of Directors, at a meeting of the Board or by way of written notice under S. 184, 2006 Act or by way of general notice under S.185, 2006 Act before any such transaction is entered into.

(i) Such notice need not be given where a Director is not aware or have knowledge of any such proposed transaction or arrangement, where no conflict of interest has arisen, where the Board is already aware of any such proposed transaction or arrangement or where such transaction or arrangement relates to his terms or conditions of service..

(i) In the event that any such declaration is inaccurate or incomplete, or becomes so by way of the



change and nature of events, then a further declaration must be made based upon the changed circumstances.

#### APPOINTMENT OF ALTERNATE DIRECTORS

8. (a) An appointed Director of the Company shall be entitled to appoint an alternate director in order to attend and vote at any meeting of the board of directors or a committee of the Directors at which the appointing Director is unable to attend. Such alternate Director may represent more than one director but in determining a quorum present at any meeting of the Directors shall only be counted as a single Director but nevertheless shall be entitled to cast one vote for each of the Directors for whom he is appointed as an alternate Director.

(b) The appointment of an alternate Director shall be approved by the Board of Directors prior to an alternate director's appointment being effective and to him taking up any such duties and he shall not be entitled to any remuneration other than the reimbursement of his reasonable expenses.

(c) Articles 65 to 66 of Table A shall be modified accordingly.

#### DIRECTORS' BORROWING POWERS

9. The Directors shall be empowered (whether expressly or impliedly) to exercise in pursuance of its objects and powers all of the borrowing powers of the Company,

(a) to negotiate credit facilities and credit lines from suppliers and other commercial and non - commercial bodies and to delegate such negotiating powers to other officers and employees of the Company.

(b) to borrow and secure the payment of any and all such moneys loaned to the Company in any form of currency by guarantees or any other form of appropriate security.

(c) to guarantee the fulfilment of any and all such obligations and the performance of any such contract or other obligations entered into on behalf of the Company, and,

(d) (subject to Section 80 of the Act) to issue any redeemable share capital, loan or debenture stock and debentures and to charge and mortgage any and all of the assets and property and uncalled capital of the Company.

#### RIGHT OF INDEMNITY OF DIRECTORS, OFFICERS AND AUDITORS

10. (a) The Directors and the Company shall be authorised and empowered to take out, purchase and maintain indemnity insurance or insurances to cover any future potential liability referred to in Section 309(6) of the Act of any of the appointed Directors and officers of the Company (who may not necessarily be a Director of the Company) or of any Associated Company (as defined) in addition to the appointed Auditor of the Company.

(b) All of the appointed Director's, officers and the Auditor of the Company shall be entitled at all times to be indemnified out of the assets of the Company against all and any liabilities, losses, debts, charges and expenses incurred and sustained by him as a result of any liability incurred in the performance of any duties of his office, (whether such liability is incurred in civil or criminal law), in defending any proceedings brought against him of which he is acquitted or judgement given in his favour, or in relating to any application under which relief is granted to him from any liability by any Court or recognised tribunal having sufficient authority to do so.



(c) The term " Liability " for the purpose of this Article shall mean any and all such liability incurred by any person being a Director, officer or Auditor (including any breach or failure of duty, negligence, breach of trust or any other default in relation to the Company or an Associated Company) in the course of him carrying out and executing his duties, employment or exercising the powers of his office on behalf of the Company.

(d) Clause 118 of Table A shall not apply to the Company.

#### PROCEDURE AND RESOLUTIONS OF GENERAL MEETINGS

11. (a) All meetings duly convened and held by the Company (other than the Annual General Meeting) shall be referred to as an Extraordinary General Meeting of the Company. Regulation 38 of Table A shall apply accordingly.

(b) Any notice issued by the Company convening any such General Meeting shall comply with Section 372(3) of the Act thereby notifying members of their rights to appoint proxies at any such meeting. All and any other notices and communications relating to any General Meeting of the Company and which any Member is entitled to receive shall also be sent to the appointed Auditors or Accountants for the time being of the Company.

(c) Provided that a member has given prior consent to the Company in writing and provided an effective and correct address to which such notice may be sent, then the Company shall be empowered to give notice communicated to him by a legible form of electronic transmission, being all and any form of electrical or electronic communication whether by electric, electro - magnetic, electro - optical or any other like or similar method of transmission and in the event that any such communication is made by such method, notice shall be deemed to have been served on the member on either the date that such electronic communication was effected or on the actual date that it was physically delivered to the member, whichever date shall be the earliest. Whensoever any such notice is communicated by electronic transmission, the provisions of clause 115 in Table A shall not apply and clauses 112 to 116 shall be modified accordingly.

(d) The Company shall not transact any business at any General Meeting unless a quorum is present and a quorum shall comprise of two persons entitled to attend and vote upon the business to be transacted, each such person being an actual member of the Company or a proxy for a Member or a duly authorised representative of a corporation. If such a quorum is not present within half an hour of the time set for any such adjourned meeting then, notwithstanding the provisions of clause 41 of Table A, the meeting may be dissolved thereafter.

(e) Whensoever the Company has only a single member, then a quorum shall be constituted by that sole member being present either in person, in person as a voting proxy for another member or by means of a proxy vote lodged with the company prior to the meeting. In the case of another Company being a sole member, attendance by a duly authorised person of that Company shall be deemed to be a quorum. Clause 40 and 50 of Table A shall not apply to the Company.

(f) All and any decisions taken by a single member in a General Meeting of the Company or by way of a written resolution shall be deemed to be effective and all and any such decisions so made shall be recorded in writing and entered into and maintained in the minute book of the Company, being the dedicated book held and maintained by the Company for such purpose.

(g) If any votes shall be counted which ought not to have been counted or which might have been rejected, the error shall not vitiate the resolution unless it is pointed out at the same meeting and not, in that case, unless in the opinion of the Chairman the error is of a sufficient magnitude as to vitiate the resolution.

(h) All original signed notices of meeting and other papers relevant to the convening and proceedings of such meetings shall be held and maintained with the statutory books of the Company.



## REGISTRATION OF TRANSFERS OF SHARES.

12. (a) Any proposed transfer of shares, stock or debentures in the capital of the Company shall be presented on the prescribed form, be correctly executed and shall have the appropriate stamping duty paid thereon prior to presentation to the Company, together with any share certificate for cancellation or an appropriate form of indemnity. No more than one class of share shall be transferred on each prescribed form.

(b) The Directors shall have absolute discretion to decline to register the proposed transfer of any shares in the capital of the Company without being required to give any reason or explanation thereof ( and shall decline any such proposed transfer where such transfer is not presented on the appropriate stock transfer form with the correct stamp duty properly paid or lacking the original share certificate or form of indemnity) and shall further be entitled to decline to give any reason or explanation thereof on any formal request for such reason being received. Notice of any refusal to register any such proposed transfer shall be sent to both the transferee at the address recorded in the register of members and the address of any presenter of such documents of transfer within one month after the date upon which the documents of transfer were presented to the Company.

(c) Clauses 23, 24 & 25 of Table A shall be modified accordingly.

## ADOPTION OF COMPANY SEAL

13. (a) The Company may adopt a seal which shall then be deemed to be the common seal of the Company.

(b) A seal once formally adopted may only be used under the authority of the Board of Directors or a committee of the Board appointed, authorised and empowered by it to execute all and any such documentation requiring such use of the seal on behalf of the Company. Every document to which the seal is so affixed shall be signed by at least one Director and the Company Secretary or two Directors of the Company, unless the Board at a meeting of the Directors shall have otherwise determined. The obligation to seal share certificates shall not apply if the Company has not adopted a seal.

(c) The Company shall be entitled to have an Official Seal for use abroad in a foreign territory or jurisdiction. Such power to use the seal shall be vested in the Board of Directors who may authorise any person within a foreign jurisdiction to use the seal on behalf of the Company in accordance with the requirements of S.39 of the Act.

(d) Clause 101 of Table A shall not apply to the Company and Clause 6 shall be modified accordingly.

## DIRECTORS & OFFICERS PENSIONS GRATUITIES AND ALLOWANCES

14. (a) Provided that any Director or Directors of the Company declares any interest pursuant to article 6. (g) (whereupon such declaration shall be recorded in the minutes), he shall be entitled to be counted as part of the quorum and to vote and benefit from the exercise of any power of the Company to establish or enter into, arrange or provide for any scheme or arrangement for the grant of any retirement pensions, annuities, benevolent fund or other benefits and allowances provided or to be provided by the Company for the benefit of any Director or officer or employee or former Director or officers or employees of the Company, (together with its holding company, subsidiaries, associated companies and predecessors in business) and of the members of their family (including any spouse widow, or former spouse and dependants of any Director or former Director of the Company) and Clause 87 of Table A shall be modified accordingly.

