

**PRIVATE & CONFIDENTIAL**

Company Number 8738775

**CREDIT4 LIMITED (the Company)**

**Written resolution of the shareholders of the Company**

**SPECIAL RESOLUTION**

**CIRCULATION DATE:** 24 SEPTEMBER 2015

Pursuant to Chapter 2 of Part 13 Companies Act 2006, the Directors of the Company propose that in accordance with section 283 Companies Act 2006, the resolution below is passed as a special resolution (**Special Resolution**)

**SPECIAL RESOLUTION**

THAT the draft articles of association attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

MONDAY



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21/11/2016

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COMPANIES HOUSE

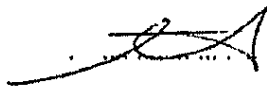
**CREDIT4 LIMITED**  
(Registered in England - No 8738775)  
**WRITTEN RESOLUTION**

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On 24 SEPTEMBER 2015, the following resolution was duly passed as a written resolution in accordance with the requirements of sections 288 to 300 Companies Act 2006 by the requisite majority of members of the Company

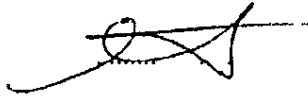
As a special resolution in accordance with section 283 Companies Act 2006

THAT the draft articles of association attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.



Director

By Order of the Board:



Director

24/09/2015

Date



Director

24/09/2015

Date


#### INFORMATION REQUIRED TO COMPLY WITH SECTION 291(4) COMPANIES ACT 2006

- 1 Eligible members are members who would have been entitled to vote on the resolution on the circulation date of the written resolution
- 2 The procedure for signifying agreement by an eligible member to the written resolution is as follows
  - A member signifies his agreement to the proposed written resolution when the Company receives from him (or someone acting on his behalf) an authenticated document which both identifies the resolution to which it relates and indicates his agreement to the resolution
  - The document must be sent to the Company in hard copy form in one of the following ways
    - By Hand: Delivering the signed copy to Gary Trott at 22 Westminster Palace Gardens, Artillery Row, London SW1P 1RR
    - Post: Returning the signed copy by post to Gary Trott at 22 Westminster Palace Gardens, Artillery Row, London SW1P 1RR
  - A member's agreement to the written resolution, once signified, may not be revoked.
  - The written resolution is passed when the required majority of eligible members have signified their agreement to it
- 3 The period for agreeing to the written resolution is the period of 28 days beginning with the circulation date (see section 297 Companies Act 2006).
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which names of the joint holder appear in the Register of Members
- 5 If you are signing this document on behalf of a member of the Company under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document

#### AGREEMENT BY ELIGIBLE MEMBERS TO THE WRITTEN RESOLUTION

We, the shareholders of the Company

- 1 confirm that we have received a copy of the above written resolution in accordance with section 291 Companies Act 2006, and
- 2 hereby resolve and agree that the above resolution is passed as written resolution pursuant to section 288 Companies Act 2006 and that such resolution shall take effect as a special resolution



David Maxwell

24/09/2015

Date of signature



Gary Trott

29/09/2015

Date of signature

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**of CREDIT4 LIMITED**

**1 Preliminary**

**1 1 In these Articles**

**Board** means the board of Directors for the time being of the Company or the Directors present or deemed to be present at a duly convened meeting of Directors at which a quorum is present

**Board Meeting** means a meeting of the Board as from time to time convened in accordance with these Articles

**CA 2006** means the Companies Act 2006 (to the extent for the time being in force)

a **conflict of interest** includes a conflict of interest and duty and a conflict of duties

**decision-making process** has the meaning given in article 14(5) of the private company MA

**Director** means a director of the Company for the time being

**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)

an **Interest** means a direct or an indirect interest and **Interested** shall be construed accordingly

**private company MA** means the model articles for private companies limited by shares in Schedule 1 to The Companies (Model Articles) Regulations 2008

**proxy notice** has the meaning given in Article 18

**public company MA** means the model articles for public companies limited by shares in Schedule 3 to the Companies (Model Articles) Regulations 2008

**Shareholders** means the holders of the Shares

**Shares** means the ordinary shares of £1 00 each in the Company, having the rights and being subject to the restrictions set out in these Articles

a **transaction or arrangement** means an actual or a proposed transaction or arrangement

**1 2 Except as otherwise provided, the private company MA shall apply to the Company**

- 1 3 Article 4, 13, 14, 17(1)(a), 21, 24(2)(c), 27 and 45 of the private company MA shall not apply to the Company In addition Article 1 of the private company MA shall not apply to the Company in respect of defined terms which are only used in the articles referred to in this Article 1 3
- 1 4 Articles 15, 25-27 (inclusive), 28, 41, 52-62 (inclusive), 65, 66, 71 and 73 of the public company MA shall, except as otherwise provided, apply to the Company except that all references in such articles to member shall be deemed to be a reference to shareholder In addition article 1 of the public company MA shall apply to the Company in respect of defined terms used in the articles referred to in this Article 1 4
- 1 5 References in these Articles to the Secretary shall only apply for as long as the Company elects to have a Secretary

## **2 Unanimous decisions**

- 2 1 Article 8 of the private company MA shall be amended by deleting articles 8(2) and (3) and replacing them with the following

(2) Such a decision may take the form of a resolution in writing of which each eligible director has signed one or more copies or to which each eligible director has otherwise indicated agreement in writing

## **3 Conflicts of interest**

- 3 1 Subject to the provisions of the Companies Acts, a Director may be interested in any transaction or arrangement with the Company or with any other company in which the Company is otherwise interested or in which any company which has an interest in the Company is interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of auditor of the Company or any subsidiary thereof) under the Company or any such other company and he or any firm of which he is a member may act in a professional capacity for the Company or any such other company and be remunerated therefor Notwithstanding his interest but subject to the provisions of the Companies Acts and, if relevant, to any limits or conditions imposed by the Board as referred to in Article 3 2, a Director may vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered and he may retain for his own benefit all profits and advantages accruing to him
- 3 2 Where the existence of a Director's relationship with another person (an authorised conflict) is authorised by the Board pursuant to the Companies Acts (and subject to any limits or conditions imposed by the Board) or if Article 3 1 applies to the relationship, the Director shall not be in breach of the general duties he owes to the Company under the Companies Acts because he absents himself from any meetings or discussions relating to the authorised conflict, makes

arrangements not to receive documents and information relating to the authorised conflict sent or supplied by the Company and/or makes arrangements for such documents and information to be received and read by a professional adviser, fails to disclose to the Board or to any person any information which he obtains otherwise than as a Director and in respect of which he has a duty of confidentiality to another person, and/or fails to use or apply any such information in performing his duties as a Director

#### **4 Participation in Directors' meetings**

- 4 1 Article 10(3) of the private company MA shall be amended by the addition of the following sentence at the end If they do not so decide, such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, where the chairman is

#### **5 Quorum for Directors' meetings**

- 5 1 Article 11(2) of the private company MA shall be deleted and replaced by Articles 5 2 and 5 3
- 5 2 Subject to Article 5 3 the quorum for Directors' meetings may be fixed from time to time by a decision of the Directors and unless otherwise fixed it is two unless there is only one Director in which case it will be one
- 5 3 For the purposes of any meeting (or part of a meeting) held to authorise a Director's conflict as envisaged in Article 3 2, if there is only one eligible director in office, the quorum for such meeting (or part of a meeting) shall be one Director

#### **6 Appointment, removal and disqualification of Directors**

- 6 1 The number of Directors may be determined by ordinary resolution of the Company but unless and until so fixed there shall be no maximum or minimum number of Directors
- 6 2 Without prejudice to the powers of the Company under section 168 CA 2006 to remove a Director by ordinary resolution, each holder of 500 or more of the issued Shares of the Company shall for as long as he holds such number of Shares have the power from time to time and at any time to appoint any person as a Director and to remove from office any Director so appointed Any such appointment or removal shall be effected by an instrument in writing authenticated by the member or members making the same or (in the case of a member being a corporation) authenticated on its behalf by one of its directors or its secretary and shall take effect upon lodgement at the registered office of the Company
- 6 3 The office of a Director shall be vacated if he is removed from office under Article 6 2 Article 18 of the private company MA shall be modified accordingly

## **7 Death or bankruptcy of sole shareholder director**

Article 17(2) of the private company MA shall be amended by the addition of the words or bankruptcy and or to have a bankruptcy order made against him (as the case may be) after the words death and to have died respectively

## **8 Directors' expenses**

Article 20 of the private company MA shall be amended by the insertion of the words (including alternate directors and the secretary (if any)) before the words properly incur

## **9 Alternate Directors**

- 9 1 Article 15(b) of the public company MA shall be deleted and replaced by the following

(b) would have been an eligible director in relation to that decision

As amended, article 15 of the public company MA shall apply both to Directors' meetings and to other decision-making processes of the Directors

- 9 2 Any appointment or removal of an alternate director made under these Articles shall be delivered at the registered office of the Company In article 25(1) of the public company MA the words approved by resolution of the directors shall be deleted

- 9 3 Article 26(1) of the public company MA shall be amended by deleting the words directors' meeting or directors' written resolution and replacing them with the words decision of the directors In addition the following words shall be added at the end of article 26(2) of the public company MA

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointer is a shareholder

- 9 4 Save as otherwise provided in these Articles, an alternate director shall not have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles and article 26(2)(a) of the public company MA shall be deleted

- 9 5 Article 27(d) of the public company MA shall be deleted and replaced by the words (d) when the alternate's appointor's appointment as a director terminates



## **10 Share capital**

The Directors may exercise any power of the Company to allot shares as if section 561 CA 2006 did not apply to the allotment, or to grant rights to subscribe for or to convert any security into shares

## **11 Lien**

11 1 The company's lien as defined by article 52 of the public company MA shall apply to

- (a) all shares of the Company whether fully paid or not,
- (b) all shares registered in the name of any person indebted or under liability to the Company, whether he be the sole registered holder or one of several joint holders of the shares,
- (c) and shall be for all indebtedness or other liability to the Company of any member

11 2 Article 52 of the public company MA shall be amended accordingly

## **12 Replacement share certificates**

12 1 Article 25(2)(c) of the private company MA shall be amended by the deletion of the words a reasonable fee and replaced with the words reasonable expenses

## **13 Share transfers**

Article 26(1) of the private company MA shall be amended by the addition of the following words at the end and, unless the shares are fully paid, by or on behalf of the transferee

## **14 Deductions from distributions**

Article 73 of the public company MA shall be amended by the deletion of

14 1 the words in respect of that share in article 73(1), and

14 2 article 73(2)

## **15 Capitalisation of profits**

A capitalised sum which was appropriated from profits available for distribution may be applied in or towards paying out any amount unpaid on existing shares held by the persons entitled and article 36(4) of the private company MA shall be amended accordingly

## 16 Members can call general meeting if not enough Directors

If the Company has fewer than two Directors and the Director (if any) is unable or unwilling to appoint sufficient directors to make up a quorum or to call a general meeting to do so, then the Shareholders may call a general meeting (or instruct the Secretary (if any) to do so) for the purpose of appointing one or more Directors

## 17 Poll votes

Polls may be taken but, except for a poll on the election of the chairman of the meeting or on a question of adjournment, need not be taken immediately but must be taken within 30 days of being demanded Article 44(4) of the private company MA shall be amended accordingly

## 18 Form of proxy notices

- 18 1 An instrument appointing a proxy (a **proxy notice**) shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near to it as circumstances allow or in any other form which is usual or which the Directors may approve)

"                      Limited

I/We,                      , of                      , being a shareholder/shareholders

of the Company, hereby appoint                      of                      , or failing him,

                    of                      as my/our proxy to vote in my/our names and on

my/our behalf at the general meeting of the Company to be held on                      20 and at

any adjournment of such meeting

Authenticated on                      20

- 18 2 Where it is desired to afford shareholders an opportunity of instructing the proxy how he shall act the instrument appointing a proxy (a **proxy notice**) shall be in the following form (or in a form as near to it as circumstances allow or in any other form which is usual or which the Directors may approve)

"                      Limited

I/We,                      , of                      , being a shareholder/shareholders

of the Company, hereby appoint                      of                      , or failing him,

                    of                      as my/our proxy to vote in my/our names and on

my/our behalf at the general meeting of the Company to be held on

20 and at

any adjournment of such meeting

This form is to be used in respect of the resolutions mentioned below as follows

Resolution No 1 \*for \*against

Resolution No 2 \*for \*against

\*Strike out whichever is not desired

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting

Authenticated on 20

## **19 Shareholders with a mental disorder**

A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the registered office or at such other place as is specified in the notice convening the relevant meeting for the deposit of instruments of proxy, 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 default the right to vote shall not be exercisable.

## **20 Validity of votes by proxies and corporate representatives**

A vote given by a proxy or by a corporate representative shall be valid notwithstanding that the proxy or corporate representative has failed to vote in accordance with the instructions of the member by whom the proxy or corporate representative was appointed and the Company shall be under no obligation to check that any vote so given is in accordance with any such instructions.

## **21 Means of communication to be used**

21.1 Article 48(1) of the private company MA shall be deleted and replaced by the following

Any notice, document or other information shall be deemed served on or delivered to a shareholder by the Company or to the Company by a shareholder

- (a) 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 business 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 business days was guaranteed at the time of sending and the sending party received a confirmation of delivery from the courier service provider),
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
- (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

For the purposes of this article, no account should be taken of any part of a day that is not a working day

- 21 2 Where shares are held jointly, anything agreed or specified by the holder whose name appears first in the Company's register of members in relation to documents or information sent to him in respect of a joint holding shall be binding on all joint holders

## **22 Provision for employees on cessation of business**

Article 51 of the private company MA shall be amended by replacing the words (other than a Director or former Director or shadow director) with the words (including, subject to the CA 2006, a Director or former Director or shadow director)

## **23 Director's indemnity and insurance**

- 23 1 Article 52(1) of the private company MA shall be amended by replacing the word may with the word shall
- 23 2 Article 53(1) of the private company MA shall be amended by replacing the words may decide to with the word shall