

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

NEW

ARTICLES OF ASSOCIATION

of

Cypher Information Technology Limited

Company registration number: 04235054

("Company")

(Adopted by a special resolution passed on 06 March 2023)

1. Introduction

- 1.1 The articles that have been used by the Company since incorporation as filed at Companies House on 14 June 2001 shall continue to apply to the Company, save insofar as they are varied or excluded by, or are inconsistent with, the following Articles (as defined below).
- 1.2 In these Articles any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force.
- 1.3 In these Articles article headings are used for convenience only and shall not affect the construction or interpretation of these Articles.

2. Defined terms

In these Articles the words and expressions set out below shall have the following meanings:

Articles means these articles of association adopted on the Date of Adoption.

A Ordinary Shares means ordinary shares of nominal value £1.00 each in the capital of the Company bearing the rights set out in the Articles and an **A Ordinary Shareholder** means a holder of any of those shares.

B Ordinary Shares means ordinary shares of nominal value £1.00 each in the capital of the Company bearing the rights set out in the Articles and a **B Ordinary Shareholder** means a holder of any of those shares.

CA 2006 means the Companies Act 2006;

Date of Adoption means the date of adoption of these Articles;

Directors means the directors of the Company from time to time, and **Director** means any one of them;

Shares means all the different classes of shares in the capital of the Company from time to time; and

Shareholders means all or any of those persons whose names are entered in the register of members of the Company, and **Shareholder** shall mean any one of them.

3. Rights attaching to shares

3.1 The rights and restrictions attaching to the A Ordinary Shares and B Ordinary Shares are set out in full in these Articles.

3.2 The share capital of the Company at the Date of Adoption shall comprise A Ordinary Shares and B Ordinary Shares. All classes of shares shall rank *pari passu* in all respects and shall constitute separate classes of shares, save as provided in these Articles.

As regarding voting:

(a) The A Ordinary Shares shall confer on the holders thereof the right to attend and vote at general meetings of the Company and to receive notice by circular of written resolutions and to vote on written resolutions in all respects as set out in the Articles.

(b) The B Ordinary Shares do not confer on the holders any voting rights (including no rights to attend and vote at general meetings of the Company and no rights to receive notice by circular of written resolutions and to vote on written resolutions).

As regarding dividends:

(a) The A Ordinary Shares and B Ordinary Shares shall be treated as different classes of Shares for the purpose of distribution of profits by way of dividend.

(b) Any profits from which the Company may lawfully determine to distribute in respect of any financial year within the meaning of Part 23 ('Distributions') of the CA 2006 and after making all necessary, reasonable and prudent provisions and reserves for taxation shall be distributed amongst the holders of the different classes of Shares as the Directors in their absolute discretion decide from time to time. This will mean that the Directors will be entitled to pay different amounts of dividends to the holders of the different classes of Shares otherwise than in accordance with their respective pro rata entitlements. The Directors in their absolute discretion may therefore decide to distribute unequal dividends to the holders of the different classes of Shares provided that a majority vote of the Directors is passed.

As regards to capital:

The A Ordinary Shares and B Ordinary Shares shall be treated the same for the purpose of distribution of capital which shall be on a pro rata basis.