

Company No. 11145535

The Companies Act 2006
Private Company Limited by Shares

ARTICLES OF ASSOCIATION
of
YOUR HEALTHPOD LIMITED

(adopted by special resolution passed on 4 November 2019)

WEDNESDAY



A96VWCOR

A04

10/06/2020

#64

COMPANIES HOUSE

Contents

Article	Page
1 Preliminary and interpretation	1
2 Directors to take decisions collectively	2
3 Unanimous decisions	3
4 Change of name	3
5 Interested director to vote and count for quorum	3
6 Directors' power to authorise conflict situations	3
7 Directors permitted to retain benefits	5
8 Records of decisions to be kept	6
9 Appointment of directors	6
10 Appointment of alternate directors	6
11 Rights and responsibilities of alternate directors	6
12 Termination of appointment of alternate director	7
13 Acts of directors	7
14 Gratuities and pensions	7
15 Share capital and rights attaching to shares	8
16 Non-voting Shares	8
17 Lien on shares	8
18 Enforcement of the Company's lien	8
19 Transfer of shares	9
20 Transmission of shares	9
21 Transfer of Shares to Secured Institutions	10
22 Permitted Transfers	10
23 Compulsory Transfer	11
24 Drag Along Option	16
25 Tag along	19
26 Calculation of dividends	20
27 Capitalisation of profits	21
28 Electronic communication	21
29 Notice of general meetings	22
30 Adjournment of general meetings	22
31 Poll votes	22
32 Procedure on a poll	22
33 Failure of proxy to vote in accordance with instructions	23
34 No voting of Shares on which money is owed to the Company	23
35 Notices	23
36 Indemnity	23
37 Miscellaneous provisions	24

1 Preliminary and interpretation

1.1 In these articles:

A Shares means A ordinary shares of £0.0001 each in the capital of the Company

A Shareholder Majority means the holder(s) for the time being of at least 50% in nominal value of the A Shares for the time being in issue

A Shareholder Consent means the consent of the A Shareholder Majority then in issue

Android App the android application as detailed in the Android App Service Agreement

Android App Service Agreement means the service agreement made between the Company and Netsells on 13 May 2019

B Shares means B ordinary shares of £0.0001 each in the capital of the Company

Bad Leaver means any Shareholder, other than a Founder, who ceases to be either an employee, director, consultant or service provider and:

- (a) is in breach of the restrictive covenants set out in their employment, consultancy agreement, service agreement or in any shareholders' agreement; or
- (b) is in material breach of the terms of the Android App Service Agreement; or
- (c) has been summarily dismissed; or
- (d) has committed gross misconduct or fraud; or
- (e) is not a Good Leaver

Beneficial Owner means a person whose Shares are held on trust by NomineeCo

C Shares means C ordinary shares of £0.0001 each in the capital of the Company

CA 2006 means Companies Act 2006

Drag Exit has the meaning given in article 24.1

Founder(s) means Tom Sheppey and William Kennard

Good Leaver means a Shareholder, other than a Founder, who ceases to be a director, employee or consultant:

- (a) as a result of death, or permanent disability or permanent incapacity through ill health not caused by illegal drug or alcohol dependence which, in the reasonable opinion of the A Shareholder Majority, results in such Shareholder being unable to perform all or substantially all of their duties as an officer or employee of or consultant to a Group Company of the Company or
- (b) as a result of the retirement by the Shareholder following any valid request for retirement being made by them in accordance with their terms of employment (and such request being approved by the Board (with A Shareholder Majority Consent)) or

- (c) if the A Shareholder Majority serves written notice on the Company confirming that such person be treated as a Good Leaver for the purposes of these Articles

Group means a company, that company's holding company and all its and their subsidiaries and subsidiary undertakings for the time being and **Group Company** and **member of the Group** shall be construed accordingly

Independent Expert means an accountant nominated by the President for the time being of the Institute of Chartered Accountants of England and Wales following a referral by the A Shareholder Majority requesting the determination of the Market Value in accordance with these Articles

Model Articles means the model articles for private companies limited by shares prescribed by Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008/3229) (including any amendments thereto) as in force on the date on which these articles become part of the constitution of the Company

Netsells means Netsells Limited (CRN: 08024129)

NomineeCo means Crowdcube Nominees Limited (company number 09820478) or a Permitted Transferee of such NomineeCo;

Permitted Transferee means in relation to NomineeCo, another trust company;

Shareholder means any holder of shares in the capital of the Company

Shareholder Notice means a notice served by the A Shareholder Majority

Shares means shares of any class in the capital of the Company

Tag Along Right means the rights contained in within and exercisable pursuant to article 25

references to an **eligible director** are to a director who would have been entitled to vote on any matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter)

references to a **regulation** are to an article in the Model Articles

references to any particular provision of the CA 2006 include any statutory modification or re-enactment of that provision for the time being in force

- 1.2 Save as otherwise specifically provided in these articles, words and phrases used in these articles have the meanings ascribed to them in or by virtue of the Model Articles.
- 1.3 The Model Articles apply to the Company, except where they are excluded or modified by these articles or are otherwise inconsistent with these articles and, together with these articles, constitute all the articles of the Company.
- 1.4 Regulations 8, 14(1) to 14(5) (inclusive), 15, 19(3)(b), 21, 26(1), 26(5), 36(4), 41(1), 44(2) to 44(4) (inclusive), 52 and 53 do not apply to the Company.

2 Directors to take decisions collectively

Without prejudice to the provisions of regulation 7(2), a sole director may take decisions by way of written resolution.

3 Unanimous decisions

- 3.1 A decision of the directors is taken in accordance with this article 3 when all eligible directors indicate by any means that they share a common view on a matter.
- 3.2 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. A proposed directors' written resolution is adopted when all the directors who would have been entitled to vote on the resolution at a directors' meeting have signed one or more copies of it.
- 3.3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum had the matter been proposed as a resolution at a directors' meeting.
- 3.4 Article 3.1 is without prejudice to regulation 7 save that the reference in that regulation to "a decision taken in accordance with article 8" shall have effect replaced by "a decision taken in accordance with articles 3.1 to 3.3 of these articles".

4 Change of name

The Company may change its name by decision of the directors.

5 Interested director to vote and count for quorum

Provided that a director has disclosed any interest they may have in accordance with the CA 2006, a director may vote at a meeting of directors or of a committee of directors on a resolution or participate in any unanimous decision concerning any matter in which they are interested, and (whether or not they vote or participate) they may be counted in the quorum when that resolution or matter is considered.

6 Directors' power to authorise conflict situations

- 6.1 For the purposes of section 175 of the CA 2006, the directors shall have the power to authorise, on such terms (including as regards duration and revocation) and subject to such limits or conditions (if any) as they may determine (**Conflict Authorisation**), any matter proposed to them in accordance with these articles which would, or might, if not so authorised, constitute or give rise to a situation in which a director (**Relevant Director**) has, or could have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the Company (**Conflict Situation**). Any Conflict Authorisation shall extend to any actual or possible conflict of interest which may reasonably be expected to arise out of the Conflict Situation so authorised.
- 6.2 Where directors give a Conflict Authorisation:
- (a) the terms of such Conflict Authorisation shall be recorded in writing (but the authorisation shall be effective whether or not the terms are so recorded);
 - (b) the directors may revoke or vary such Conflict Authorisation at any time but this will not affect anything done by the Relevant Director prior to such revocation or variation in accordance with the terms of such authorisation; and
 - (c) the Relevant Director shall be obliged to act in accordance with any terms, limits or conditions to which such Conflict Authorisation is made subject.

6.3 Any terms to which a Conflict Authorisation is made subject (**Conflict Authorisation Terms**) may include (without limitation to article 6.1) provision that:

- (a) where the Relevant Director obtains (other than in their capacity as a director of the Company or as its employee or agent or, if the directors so decide, in any other capacity that would otherwise oblige them to disclose it to the Company) information that is confidential to a third party, he will not be obliged to disclose it to the Company or to use it directly or indirectly for the benefit of the Company or in performing his duties as a director of the Company in circumstances where to do so would amount to a breach of a duty of confidence owed to that third party; and/or
- (b) the Relevant Director may (but shall be under no obligation to) absent themselves from the discussion of, and/or the making of decisions relating to, the relevant matter (whether at any meeting of the directors or otherwise) and be excused from reviewing documents and information prepared by or for the directors to the extent that they relate to that matter; and/or
- (c) the Relevant Director may be excluded from the receipt of or access to documents and information, the participation in discussion and/or the making of decisions (whether at directors' meetings or otherwise) related to the relevant matter,

and the Company will not treat anything done (or omitted to be done) by the Relevant Director in accordance with any such provision (or otherwise in accordance with any Conflict Authorisation Terms given under article 6.1) as a breach by them of their duties under sections 172 to 174 (inclusive) of the CA 2006.

6.4 Subject to article 6.5 but without prejudice to article 6.1 to article 6.3, authorisation is given by the Shareholders for the time being on the terms of these articles to each director in respect of any Conflict Situation that exists as at the date of adoption of these articles or that subsequently arises because (in either case) the director is or becomes a Shareholder, investor or other participant in, lender to, guarantor, director, officer, manager or employee of, or otherwise in any other way interested or concerned in, any member of the Relevant Group (**Group Conflict Authorisation**). The Conflict Authorisation Terms applicable to the Group Conflict Authorisation (**Group Conflict Authorisation Terms**) are automatically set by this article 6.4 so that the director concerned:

- (a) is not obliged to disclose to the Company information that is confidential to a third party obtained by them (other than in their capacity as a director of the Company or as its employee or agent or, if the directors so decide, in any other capacity that would otherwise oblige them to disclose it to the Company) in any situation to which the Group Conflict Authorisation applies, nor to use any such information directly or indirectly for the benefit of the Company or in performing their duties as a director of the Company, in circumstances where to do so would amount to a breach of a duty of confidence owed to that third party; and
- (b) may (but shall be under no obligation to):
 - (i) absent themselves from the discussions of, and/or the making of decisions relating to the Conflict Situation concerned;
 - (ii) make arrangements not to receive documents and information relating to the Conflict Situation concerned,

and the Company will not treat anything done (or omitted to be done) by the director concerned in accordance with the Group Conflict Authorisation Terms as a breach by them of their duties under sections 172 to 174 (inclusive) of the CA 2006.

- 6.5 A Group Conflict Authorisation given or deemed given under article 6.4 may be revoked, varied or reduced in its scope or effect by special resolution.
- 6.6 For the purposes of any meeting (or part of a meeting) held or decision taken pursuant to this article 6 to authorise a Conflict Situation, if there is only one eligible director in office other than the Relevant Director, the quorum for such meeting (or part of meeting) shall be one eligible director. Regulation 11(2) shall be modified accordingly.
- 6.7 In this article 6 **Relevant Group** comprises:
- (a) the Company;
 - (b) each (if any) body corporate which is for the time being a wholly owned subsidiary of the Company;
 - (c) each (if any) body corporate of which the Company is for the time being a wholly owned subsidiary (**Parent**); and
 - (d) each (if any) body corporate (not falling within any preceding paragraph of this definition) which is for the time being a wholly owned subsidiary of the Parent.

7 Directors permitted to retain benefits

- 7.1 A director is not required, by reason of being a director, to account to the Company for any profit, remuneration or other benefit which he derives from or in connection with:
- (a) a Conflict Situation which has been authorised by the directors pursuant to article 6, or by the Shareholders (subject to any terms, limits or conditions attaching to such authorisation);
 - (b) being interested in any contract, arrangement, transaction or proposal with the Company or in which the Company is otherwise interested;
 - (c) holding any other office or place of profit under the Company, except that of auditor, in conjunction with the office of director and acting by themselves or through their firm in a professional capacity for the Company (and being entitled to remuneration as the directors may arrange, either in addition to or in lieu of any remuneration provided for by any other article); and
 - (d) being a director or other officer of, or employed by, or a party to any contract, arrangement, transaction or proposal with or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested or as regards which the Company has any powers of appointment.
- 7.2 The Company will not treat the receipt by the director of any profit, remuneration or other benefit referred to in article 7.1 as a breach of duty under section 176 of the CA 2006. No such contract, arrangement, transaction or proposal shall be avoided on the grounds of any such interest, profit, remuneration or other benefit.

8 Records of decisions to be kept

- 8.1 The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors or decision taken by a sole director.
- 8.2 Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form so that they can be read with the naked eye.

9 Appointment of directors

- 9.1 The A Shareholder Majority shall have power from time to time and at any time to appoint and maintain in office up to 2 persons as director and to remove from office or replace any director so appointed and notwithstanding any agreement between the Company and the director.
- 9.2 Any such appointment or removal shall be effected by an instrument in writing signed by the Shareholder or Shareholders making the same. In the case of a holder being a body corporate, such instrument may be executed by any person duly authorised on its behalf including by any director or other officer of such holder.
- 9.3 An instrument for the purposes of this article 9 shall take effect upon lodgement at the registered office of the Company or at such later date after its lodgement as may be specified in the instrument and (in the case of the appointment of a person not already a director or an alternate) shall be accompanied by their consent to act as a director in the form prescribed by the CA 2006.

10 Appointment of alternate directors

- 10.1 A director (other than an alternate director) may by notice in writing delivered to the Company, or in any other manner approved by the directors, appoint any person willing to act to be their alternate.
- 10.2 The appointment of an alternate director who is not already a director or alternate director shall:
- (a) require the approval of the directors; and
 - (b) not be effective until their consent to act as a director in the form prescribed by the CA 2006 has been received by the Company.

11 Rights and responsibilities of alternate directors

- 11.1 An alternate director shall (subject to their giving to the Company an address within the United Kingdom at which notices may be served on them) have the same rights in relation to any decision of the directors as their appointor and in particular shall (without limitation) be entitled to receive notice of all meetings of the directors and all committees of which their appointor is a member and, in the absence from such meetings of their appointor, to attend and vote at such meetings and to exercise all the powers, rights, duties and authorities of their appointor (other than the power to appoint an alternate director).
- 11.2 An alternate director shall have the same capacity as any other director to execute a document in the name of the Company or to attest the affixing of its seal.
- 11.3 A person who is an alternate director but not a director:

- (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating); and
- (b) may participate in a unanimous decision of the directors (but only if that person's appointor is not participating).

11.4 A director acting as alternate director shall have a separate vote for each director for whom he acts as alternate in addition to their own, but he shall count as only one for the purpose of determining whether a quorum is present. A person (not themselves a director) who acts as alternate director for more than one director shall have a separate vote for each director for whom he acts as alternate, but he shall count as only one for the purpose of determining whether a quorum is present.

11.5 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements with the Company and to be repaid expenses and to be indemnified in the same way and to the same extent as a director. However, he shall not be entitled to receive from the Company any fees for their services as alternate, except only such part (if any) of the fee payable to their appointor as such appointor may by notice to the Company direct. Subject to this article 11, the Company shall pay to an alternate director such expenses as might properly have been paid to them if he had been a director.

11.6 Every person acting as an alternate director shall be an officer of the Company, shall alone be responsible to the Company for their own acts and defaults and shall not be deemed to be the agent of the director appointing them.

12 Termination of appointment of alternate director

An alternate director shall cease to be an alternate director:

- (a) if their appointor revokes their appointment by notice in writing delivered to the Company, or in any other manner approved by the directors; or
- (b) if their appointor ceases for any reason to be a director; or
- (c) if any event happens in relation to them which causes their office as director to be vacated or (if not them a director) would do so if they were themselves a director.

13 Acts of directors

Subject to the provisions of CA 2006, all acts done by a meeting of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

14 Gratuities and pensions

The directors may, on behalf of the Company, exercise all the powers of the Company to provide benefits, whether by the payment of gratuities or pensions or by insurance or in any other manner (whether similar to the foregoing or not), for any director or former director or any relation, connection or dependant of any director or former director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or

of any such subsidiary and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. No director or former director shall be accountable to the Company or the members for any benefit permitted by this article 14 and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company.

15 Share capital and rights attaching to shares

- 15.1 The issued share capital of the Company is £111.9242 divided into 1,000,000 A Shares, 92,360 B Shares and 119,242 C Shares.
- 15.2 Save as specified to the contrary in these Articles, the A Shares, B Shares and C Shares will rank *pari passu* in all respects but will constitute separate classes of Shares.
- 15.3 On the allotment and issue of any Share to a person that already holds shares in the company, the Shares allotted and issued shall automatically be redesignated on such allotment and issue as Shares of the same class as those Shares already held by such person.

16 Non-voting Shares

The B Shares will not entitle their holders to receive notice of a general meeting of or to attend, speak or vote at it, or to receive, or to exercise voting rights in respect of, any written resolution of the Company.

17 Lien on shares

The Company shall have a first and paramount lien (**Company's lien**) over every Share (whether fully paid or not), standing registered in the name of any holder, whether they are the sole holder or is one of two or more joint holders, for all money presently payable by them or their estate to the Company. The directors may resolve that any Share be exempt wholly or in part from this article 17.

18 Enforcement of the Company's lien

- 18.1 For the purpose of enforcing the Company's lien on any Shares, the directors may sell them in such manner as they decide if an amount owing to the Company is presently payable and is not paid within 14 days following the giving of a notice to the holder (or any transmittee) demanding payment of the amount due within such 14 day period and stating that if the notice is not complied with the Shares may be sold.
- 18.2 Where Shares are sold under this article 18:
- (a) the directors may authorise any person to execute an instrument of transfer of the Shares to the purchaser or a person nominated by the purchaser (and any instrument so executed shall be effective as if it had been executed by the holder of, or the transmittee to, the Shares to which it relates); and
 - (b) the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.
- 18.3 The net proceeds of any sale of Shares subject to the Company's lien under these articles (after payment of the costs and expenses of sale) shall be applied in or towards satisfaction of

the amount then due to the Company. Any balance shall be paid to the original holder of, or the person entitled (but for such sale) by transmission to, the Shares on surrender to the Company for cancellation of the certificate for such Shares and subject to the Company having a lien on such balance on the same basis as applied to such Shares for any amount not presently payable as existed on such Shares before the sale.

- 18.4 A statutory declaration by a director or the company secretary that a Share has been sold to satisfy the Company's lien on a specified date shall be conclusive evidence of the facts stated in it against all persons claiming to be entitled to the Share. The declaration shall (subject to the execution of any necessary instrument of transfer) constitute good title to the Share.
- 18.5 If a Share is subject to the Company's lien and the directors are entitled to issue a notice in respect of it, they may, instead of issuing a notice, deduct from any dividend or other sum payable in respect of the Share any sum of money which is payable to the Company to the extent that they are entitled to require payment under a lien enforcement notice. Money so deducted must be used to pay any of the sums payable to the Company.
- 18.6 Where a deduction is made under article 18.5, the Company must notify the distribution recipient in writing of the fact and amount of any such deduction, any non-payment of a dividend or other sum payable in respect of a Share resulting from any such deduction; and how the money deducted has been applied.

19 Transfer of shares

- 19.1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of:
 - (a) the transferor; and
 - (b) (if any of the Shares is not fully paid) the transferee.
- 19.2 Subject to article 21, the directors may, in their absolute discretion, refuse to register any transfer of a Share, whether it is fully paid or not.
- 19.3 On the transfer of any Share in the Company:
 - (a) a Share transferred to a non-Shareholder shall remain of the same class as before the transfer; and
 - (b) a Share transferred to a Shareholder shall automatically be redesignated on transfer as a Share of the same class as those Shares already held by the Shareholder.

If no Shares of a class remain in issue following a redesignation under this article, these articles shall be read as if they do not include any reference to that class or to any consents from, or attendance at any meeting or votes to be cast by, Shareholders of that class or directors appointed by that class.

20 Transmission of shares

- 20.1 The directors may at any time give notice requiring any transmittee to elect either to be registered themselves in respect of the Share or to transfer the Share and, if the notice is not complied with within 60 days, the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice shall have been complied with.

- 20.2 Nothing in these articles releases the estate of a deceased holder from any liability in respect of a Share solely or jointly held by that holder.

21 Transfer of Shares to Secured Institutions

- 21.1 Notwithstanding anything contained in these articles, whether expressly or impliedly contradictory to the provisions of this article 21 (to the effect that any provision contained in this article 21 shall override any other provision of these articles):

- (a) The directors shall not decline to register any transfer of Shares, nor may they suspend registration thereof, where such transfer:
 - (i) is to any bank, institution or other person which has been granted a security interest in respect of such Shares, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (**Secured Institution**) (and a certificate by any such person or an employee of any such person that a security interest over the shares was so granted and the transfer was so executed shall be conclusive evidence of such facts); or
 - (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the Shares; or
 - (iii) is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such 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 offer the Shares which are or are to be the subject of any transfer as aforesaid to the Shareholders for the time being 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.

- (b) The directors shall not issue any share certificates (whether by way of replacement or otherwise) without the prior written consent of (or on behalf of) all (if any) Secured Institutions (as defined in article 21.1(a)(i)).
 - (c) The lien set out in article 16 shall not apply to Shares held by a Secured Institution (as defined in article 21.1(a)(i)).
- 21.2 Any variation of this article 21 shall be deemed to be a variation of the rights of each class of Share in the capital of the Company.

22 Permitted Transfers

- 22.1 Subject to Articles 23, 24 and 25, a Shareholder may transfer Shares to any person at any time with A Shareholder Consent, not to be unreasonably withheld.
- 22.2 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or

becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.

- 22.3 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.

23 Compulsory Transfer

- 23.1 In this Article 23 (, not to be unreasonably withheld.

- 23.2 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.

- 23.3 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.

- 23.4 Compulsory Transfer) a **Transfer Event** occurs:

Bankruptcy, death etc of individual

- (a) in relation to any Shareholder, other than a Founder, if that Shareholder being an individual:

- (i) has a bankruptcy order made against them or is declared bankrupt by any court of competent jurisdiction;
- (ii) makes an offer to make any arrangement or composition with his creditors generally;
- (iii) dies;
- (iv) becomes the subject of any written opinion given to the Company by a registered medical practitioner who is treating that person stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months,

and, within the following six months, a Shareholder Notice is given to the Company that such event is a Transfer Event in relation to that Shareholder for the purposes of this Article 23 (, not to be unreasonably withheld.

- 23.5 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.

- 23.6 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.

Compulsory Transfer);

Corporate dissolution or insolvency etc

- (a) in relation to any Shareholder, save for NomineeCo, if that Shareholder being a body corporate holding Shares:
 - (i) has a receiver, manager or administrative receiver appointed over all or any part of its undertaking or assets;
 - (ii) appoints or suffers the appointment of an administrator appointed in relation to it;
 - (iii) enters into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction);
 - (iv) has any equivalent action in respect of it taken in any jurisdiction outside England and Wales; or
 - (v) ceases to be within the control (as that term is defined by section 1124 of the Corporation Tax Act 2010) of the person(s) who controlled the Shareholder on the date on which it became a Shareholder, and the Shareholder has not obtained prior written consent from the A Shareholder Majority, which is to not be unreasonably withheld,

and, within the following six months, a Shareholder Notice is given to the Company that such event is a Transfer Event in relation to that Shareholder for the purposes of this Article 23 (, not to be unreasonably withheld.

23.7 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.

23.8 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.

Compulsory Transfer);

Ceasing to be a director, employee or consultant of the Company's Group

- (a) if any director, employee or consultant (other than an A Shareholder) who is at any time a director, employee or consultant of the Company ceases to hold such position and the relevant person does not remain or thereupon immediately become a director, employee or consultant of another company which is still a member of the Company's Group, and within the following six months a Shareholder Notice is given to the Company that such event is a Transfer Event in relation to the relevant B Shareholder or C Shareholder for the purposes of this Article 23 (, not to be unreasonably withheld.

23.9 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.

23.10 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.

- (a) Compulsory Transfer);

Failure to satisfy the terms of Android App Service Agreement of the Company

- (b) in relation to a B Shareholder, if a B Shareholder or any employee, director, service provider or consultant of that B Shareholder:
- (i) fails to materially satisfy the terms of the Android App Service Agreement within 3 months of the date of the Android App Service Agreement including but not limited to the:
- (A) provision of a final specification agreed by the parties to the Android App Service Agreement (acting reasonably);
- (B) material satisfaction of compatibility testing and user acceptance testing within 3 months of delivery of the Android App to the Company agreed by the parties to the Android App Service Agreement (acting reasonably)

and, within the following six months, a Shareholder Notice is given to the Company that such event is a Transfer Event in relation to that Shareholder for the purposes of this Article 23 (, not to be unreasonably withheld.

- 23.11 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.

- 23.12 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.

Compulsory Transfer);

Unauthorised attempted transfer

- (a) in relation to any Shareholder, other than a Founder, if that Shareholder attempts to deal with or dispose of any Share or any interest in it other than in accordance with these Articles (and whether or not for value) and a Shareholder Notice is given to the Company that such event is a Transfer Event in relation to that Shareholder for the purposes of this Article 23 (, not to be unreasonably withheld.

- 23.13 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.

- 23.14 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.

- (a) Compulsory Transfer).

- 23.15 A Shareholder Notice may be served (**Compulsory Sale Notice**) on the Shareholder in respect of which a Transfer Event has occurred or the personal representatives or the trustee in bankruptcy or receiver, manager or administrator or administrative receiver or other office holder of any such Shareholder where applicable (each a **Compulsory Seller** and together **Compulsory Sellers**) requiring each such person to offer for sale all (or such other number as the Board may decide) of the Shares held by that Compulsory Seller (**Transferred Shares**).
- 23.16 The Transferred Shares which are the subject of the Compulsory Sale Notice (**Sale Shares**) will be offered for sale (other than to any other Compulsory Seller) in accordance with the following offer round:
- (a) first, to the holders of A Shares, pro rata to their holding of A Shares as a class; and
 - (b) second, to each of the other B Shareholders and C Shareholders, if any, in such numbers as nearly as practicably equal to the proportion in nominal value held by them of the aggregate number of B Shares or C Shares (pro rata, as if they constituted one and the same class) (excluding, for these purposes, those B Shares or C Shares held by any Compulsory Seller).

Sale Price

- 23.17 The price for the Sale Shares will be:
- (a) if the relevant Shareholder is a Bad Leaver, the lower of:
 - (i) the nominal value of the Sale Shares; and
 - (ii) the Market Value of the Sale Shares on the date on which the Shareholder becomes a Bad Leaver, to be agreed or determined in accordance with Article 23.18.
 - (b) in all other circumstances, the Market Value of the Sale Shares on the date on which Compulsory Sale Notice is served, to be agreed or determined in accordance with Article 23.18.
- 23.18 **Market Value** for the purposes of these Articles will be:
- (a) the price agreed between the Compulsory Seller(s) and the Board (with A Shareholder Consent); or
 - (b) if the Compulsory Seller(s) and the Board fail to agree a price within 15 Business Days of the date of service of the Compulsory Sale Notice (or within such other timetable as may be determined by the Board), the price determined by an Independent Expert to be the market value of such Shares on the date on which the Shareholder becomes a Bad Leaver or the date on which Compulsory Sale Notice is served (as the case may be) with no minority discount or majority premium being applied. The costs and expenses of the Independent Expert for reporting on its opinion of the Market Value will be borne by the Compulsory Seller(s) unless Market Value is higher than the price offered by the Board prior to the determination of Market Value, in which case the costs and expenses shall be borne by the Company.

Suspension of voting rights and Permitted Transfer during compulsory transfer procedure

- 23.19 Unless the Board directs otherwise in writing (with A Shareholder Consent), any Shares held by a Compulsory Seller on the date on which the Shareholder (or the relevant Employee) becomes a Bad Leaver or the date on which Compulsory Sale Notice is served (as the case may be) (and any Shares issued to a Compulsory Seller after such date by virtue of the exercise of any right or option granted or arising by virtue of his holding of the Sale Shares) will cease to confer the right to be entitled to receive notice of, attend, speak at and vote at any general meeting of the Company, or any meeting of the holders of any class of Shares with effect from the date on which the Shareholder (or the relevant Employee) becomes a Bad Leaver or the date on which Compulsory Sale Notice is served (as the case may be) (or, where appropriate, the date of issue of such Shares, if later), and such Shares will not be counted in determining the total number of votes which may be cast at any such meeting, or for the purposes of a written resolution of any Shareholders. That right will be restored immediately upon the Company registering a transfer of the Sale Shares in accordance with this Article 23 (, not to be unreasonably withheld.
- 23.20 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.
- 23.21 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.
- 23.22 Compulsory Transfer).
- 23.23 Once a Compulsory Sale Notice is given in respect of any Share then no permitted transfer under Article 22 (Permitted Transfers) may be made in respect of such Share without A Shareholder Consent.

Transmission of Shares

- 23.24 Without prejudice to Article 23.1 and 23.15 (the provisions of which, when operable, will override the provisions of this Article 23.24 and the provisions of Article 23.19 and 23.23), a person entitled to a Share or Shares in consequence of the death or bankruptcy of a Shareholder or otherwise by operation of law will be bound at any time, if called upon in writing to do so by the Directors not later than 90 days after the Directors receive notice from the person concerned that he has become so entitled, to offer to sell all of the Shares then registered in the name of the deceased or bankrupt Shareholder in accordance with the provisions of Article 23.16.
- 23.25 If any such person fails to offer to sell all of the Shares then registered in the name of the deceased or bankrupt Shareholder in accordance with Article 23.24 within 10 Business Days after being called upon to do so:
- (a) the Board may authorise any Director to execute and deliver a transfer of the Shares concerned to a person appointed by the Directors as a nominee for the person entitled to the Shares; and
 - (b) the Company may give a good receipt for the purchase price of such Shares, register the purchaser or purchasers as the holders of them and issue certificates for the same to such purchasers. After registration, the title of such purchaser or purchasers as registered holder(s) of such Shares will not be affected by any irregularity in, or invalidity of, such proceedings, which will not be questioned by any person. In any

such case the person entitled to the Shares as a consequence of the death, bankruptcy or otherwise by operation of law will be bound to deliver up the certificates for the Shares concerned to the Company (or a suitable indemnity in respect thereof) whereupon he will become entitled to receive the purchase price. In the meantime, the purchase price will be held by the Company on trust for such person without interest.

Consideration for Shares

- 23.26 The consideration to be paid in respect of any Shares that are sold pursuant to this Article 23, not to be unreasonably withheld.
- 23.27 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.
- 23.28 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.
- 23.29 Compulsory Transfer) will be satisfied in cash within 20 Business Days from completion of the transfer of the Shares in such manner as is agreed between the relevant transferor and transferee or, failing such agreement, by electronic transfer to such UK bank account nominated for such purpose by the transferor.

Attorney

- 23.30 Each Compulsory Seller will, on service of the Compulsory Sale Notice, be deemed to have irrevocably appointed the Company to be his agent and attorney to execute any stock transfer and covenant for full title guarantee in respect of the Sale Shares and (subject to receipt of the purchase price for the Sale Shares (such amount to be held on trust for the Compulsory Seller) to do such other things as may be necessary or desirable to accept, transfer and complete the sale of the Sale Shares pursuant to this Article 23 (Compulsory Transfer).

24 Drag Along Option

- 24.1 At any time that the holder of not less than 50 per cent of the A Shares (the **Dragging Shareholders**) wishes to transfer all of their Shares to any bona fide third party (or to a newly incorporated entity on a Listing) (a **Buyer**) the Dragging Shareholders will have the option (**Drag Along Option**) to require any or all of the other holders of Shares to transfer all their Shares (**Dragged Shares**) with full title guarantee to the Buyer, or as the Buyer may direct, in accordance with this Article 24 (Drag Along Option) (**Drag Exit**)
- 24.2 The Dragging Shareholders may exercise the Drag Along Option at any time before the registration of the transfer of the Shares in the Company held by the Dragging Shareholders by giving notice to that effect (**Drag Along Notice**) to all other Shareholders holding shares (**Called Shareholders**). A copy of the Drag Along Notice will, for information only, also be given to the Company at its registered office (but any failure or delay in giving such copy will in no way prejudice the operation of this Article 24 (Drag Along Option)
- 24.3 A Drag Along Notice will:

- (a) specify that the Called Shareholders are required to transfer all their Dragged Shares in the Company pursuant to Article 24.1 to the Buyer;
 - (b) set out the material terms and conditions of the Drag Exit including:
 - (i) the consideration for the Dragged Shares, (the **Drag Sale Value**);
 - (ii) the proposed date of transfer (if known); and
 - (iii) the identity of the Buyer; and
 - (c) be accompanied by copies of all documents required to be executed by the Called Shareholders to give effect to the Drag Exit.
- 24.4 The validity of a Drag Exit pursuant to this Article 24 (Drag Along Option) will not be affected by the Buyer offering different forms of consideration to the Dragging Shareholders and the Called Shareholders or different forms of consideration as between the Called Shareholders or the Dragging Shareholders, provided that on the date of the transfer, the value of the consideration offered per Dragged Share is at least equal to the Drag Sale Value and such consideration is satisfied in cash.
- 24.5 Without prejudice to Article 24.4 above, the Drag Exit will be on the same terms and conditions (including, for the avoidance of doubt, as to participating in any escrow arrangements on the same terms as the Dragging Shareholders pro-rata to its participation in such Drag Exit) as has been agreed between the Dragging Shareholders and the proposed Buyer provided that the Called Shareholders will only be obliged to give or be liable for the same warranties as are given by the Dragging Shareholders and the liability of each Called Shareholder will be capped at the maximum amount they will receive pursuant to the Drag Exit.
- 24.6 A Drag Along Notice served by post will be deemed served when the envelope containing it is placed in the post and the applicable notice provisions of these Articles will in the context of a Drag Along Notice be amended accordingly.
- 24.7 Each Called Shareholder, upon receipt of the Drag Along Notice, will be obliged to:
- (a) sell all of their Dragged Shares, and participate in the Drag Exit;
 - (b) in respect of any Shares owned, vote their Shares in favour of the Drag Exit at any meeting of Shareholders called to vote on or approve the Drag Exit and/or consent in writing to the Drag Exit;
 - (c) procure that any directors designated by it vote in favour of the Drag Exit; and
 - (d) bear their proportionate costs according to the number of Shares held of any costs of a Drag Exit.
- 24.8 If following the 120th day from the date of the Drag Along Notice the Dragging Shareholders have not completed the proposed transaction, the Drag Along Notice will cease to be of effect and each Called Shareholder will be irrevocably released from such obligations under the Drag Along Notice and the rights of the Shareholders holding Shares pursuant to this Article 24 (Drag Along Option) will be reinstated.

- 24.9 A Drag Along Notice may be revoked by the Dragging Shareholders at any time prior to completion of the sale of the Dragged Shares and any such revocation notice will be served in the manner prescribed for a Drag Along Notice in Article 24.2.
- 24.10 Completion of the sale of the Dragged Shares will take place on the same date as the date of actual completion of the sale of the Dragging Shareholders Shares unless all of the Called Shareholders and the Dragging Shareholders agree otherwise.
- 24.11 Each Called Shareholder will on service of the Drag Along Notice be deemed to have irrevocably appointed each of the Dragging Shareholders severally to be his attorney to execute any stock transfer and covenant for full title guarantee in respect of the Dragged Shares registered in the name of such Called Shareholders and (subject to receipt of the purchase price for the Dragged Shares (such amount to be held on trust for the Dragged Shareholders) to do such other things as may be necessary or desirable to accept, transfer and complete the sale of the Dragged Shares pursuant to this Article 24 (Drag Along Option).
- 24.12 Any rights of pre-emption and other restrictions on transfer contained in these Articles will not apply on any sale and transfer of Shares by the Dragging Shareholders, the Called Shareholders or any other Shareholder to the Buyer named in a Drag Along Notice.
- 24.13 The provisions of this Article 24 (Drag Along Option) will prevail over any contrary provisions of these Articles. Any Compulsory Sale Notice served in respect of any Share which has not been allocated in accordance with Article 23 (, not to be unreasonably withheld.
- 24.14 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.
- 24.15 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.
- 24.16 Compulsory Transfer) will automatically be revoked by the service of a Drag Along Notice, provided, for the avoidance of doubt, that Article 23 (, not to be unreasonably withheld.
- 24.17 A Beneficial Owner shall be entitled at any time to transfer their entire beneficial interest in the Shares held on trust for him by NomineeCo without restriction to any person, (provided that the legal title in such Shares continues to be held by NomineeCo and the transferee is (or becomes prior to the completion of the transfer) a member of the crowdfunding platform operated by Crowdcube Capital Limited.
- 24.18 NomineeCo (who is not a Permitted Transferee) may transfer all its Shares to a Permitted Transferee without restriction as to price or otherwise.
- 24.19 Compulsory Transfer) will continue to apply.
- 24.20 Upon any person, following the issue of a Drag Along Notice, becoming a holder of Shares pursuant to the exercise of pre-existing option to acquire Shares in the Company (including pursuant to a Share Option Scheme) or otherwise, a Drag Along Notice, on the same terms as the previous Drag Along Notice, will be deemed to have been served upon such Shareholder immediately upon such acquisition and such person will thereupon be bound to sell and transfer all such Shares acquired by them to the Buyer or as the Buyer may direct and the provisions of this Article 24 (including Article 24.13) will apply mutatis mutandis to such

Shareholder save that completion of the sale of such Shares will take place immediately upon the Drag Along Notice being deemed served on such Shareholder or, if later, upon the date of completion under the previous Drag Along Notice.

25 Tag along

- 25.1 Subject to Article 23 and save in the case of a Permitted Transfer, but otherwise notwithstanding any other provision of these Articles, no sale or other disposition by Shareholders (**Tag Along Sellers**) who together are selling Shares constituting at least 50 per cent of the A Shares then in issue (**Specified Shares**) will have any effect unless before the transfer (**Tag Along Sale**) is lodged for registration the buyer (in this article 25 only, a **Buyer**) has made a bona fide offer in accordance with these Articles to purchase, at the same price per Share offered by the Buyer to the Tag Along Sellers) (**Tag Sale Price**) all the Shares held by Shareholders who are not acting in concert or otherwise connected with the Buyer (**Uncommitted Shares**).
- 25.2 An offer made under Article 25.1 (**Tag Along Notice**) will be made in writing not less than 20 days prior to any proposed Tag Along Sale pursuant to this Article 25 and will set out:
- (a) the total number of Shares to be sold to the Buyer and the aggregate number of Uncommitted Shares up to which the other Shareholders may transfer pursuant to Article 25 (**Total Uncommitted Shares**);
 - (b) the Tag Sale Price to be paid by the Buyer for each Share;
 - (c) details of the person who has expressed an interest in acquiring any Shares; and
 - (d) all other material terms and conditions of such transaction, or confirmation that there are none.
- 25.3 If a Shareholder exercises its Tag-Along Right pursuant to this Article 25 (in such event, a **Tagging Shareholder**), the Tagging Shareholder will notify the Tag Along Sellers within 15 days following the date of the Tag Along Notice that it wishes to exercise its Tag Along Right and, at the Tag Along Sellers' request, not less than two Business Days prior to the proposed Transfer, the Tagging Shareholder will deliver to the Tag Along Sellers all documents (if any) required to be executed in connection with such transaction which will be on the terms required by this Article 25. Pending completion of the Tag Along Sale, the Tag Along Sellers will promptly notify the Tagging Shareholder of any changes in the proposed timing for the Tag Along Sale and any other material developments in connection with it.
- 25.4 If the Tag Along Sale has not been completed within 60 days following the date of the Tag Along Notice, the Tag Along Sellers will promptly return to the Tagging Shareholder all documents (if any) previously delivered by the Tagging Shareholder to the Tag Along Sellers, and all the restrictions on Transfer contained in these Articles with respect to Shares held or owned by the Tag Along Sellers and such Tagging Shareholder will again be in effect.
- 25.5 The Tag Along Sellers will furnish or will procure that the Buyer furnishes such evidence of completion of such Tag Along Sale as may be reasonably requested by any Tagging Shareholder.
- 25.6 If the Tagging Shareholder properly exercises its Tag Along Right:
- (a) the sale of its Uncommitted Shares in the Tag Along Sale will occur concurrently with the sale by the Tag Along Sellers of their Shares in the Tag Along Sale;

- (b) such Tagging Shareholder will receive for its Uncommitted Shares the Tag Sale Price;
- (c) such Tag Along Sale will otherwise be on the same terms and conditions upon which the Tag Along Sellers are selling their Shares in such Tag Along Sale (including, for the avoidance of doubt, participating in any escrow arrangements on the same terms as the Tag Along Sellers pro-rata to their participation in such Tag Along Sale), provided that each Tagging Shareholder will only be required to give the same warranties as are provided to the Buyer by the Tag Along Sellers provided that liability in respect of claims brought under the warranties given in connection with a Tag Along Sale will be borne by the Tag Along Sellers and each Tagging Shareholder pro-rata to its participation in such Tag Along Sale and the maximum liability of the Tagging Shareholder will not exceed the amount he will receive for the sale of its Uncommitted Shares; and
- (d) no Shareholder will be liable for warranty claims in respect of matters with respect to which it did not warrant.

25.7 If the Tag Along Sale is subject to any prior regulatory approval, the 60 day period during which the Tag Along Sale may be completed as set out in Article 25.4 will be extended until the expiration of five Business Days after all such approvals have been received, and provided further that such time period will not exceed 120 days from the date of the Tag Along Notice without the consent of both the Tag Along Sellers and each Tagging Shareholder.

25.8 For the avoidance of doubt, no transfer of Shares by a Shareholder pursuant to this Article 25 will be permitted and the Dragging Shareholder will not be obliged to deliver a Tag Along Notice, if a Dragging Shareholder has served a Drag-Along Notice pursuant to Article 24 (Drag Along Option).

25.9 The rights of pre-emption and other restrictions on transfer contained in these Articles will not apply on any sale or transfer to a Buyer provided that the provisions of this Article 25 have been complied with.

26 Calculation of dividends

26.1 Except as otherwise provided by the articles or the rights attached to Shares, all dividends must be:

- (a) declared and paid according to the nominal amounts paid up on the Shares on which the dividend is paid;
- (b) apportioned and paid proportionately to the nominal amounts paid up on the Shares during any portion or portions of the period in respect of which the dividend is paid; and
- (c) paid on all Shares as if they constituted one and the same class.

26.2 If any Share is issued on terms providing that it ranks for dividend as from a particular date (whether before, on or after allotment), that Share ranks for dividend accordingly.

26.3 For the purposes of calculating dividends, no account is to be taken of any amount which has been paid up on a Share in advance of the due date for payment of that amount.

27 Capitalisation of profits

Without prejudice to regulation 36, a capitalised sum which was appropriated from profits available for distribution may be applied:

- (a) in or towards paying up any amounts unpaid on existing Shares held by the persons entitled; or
- (b) in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct.

28 Electronic communication

- 28.1 Without prejudice to Article 48 of the Model Articles, notices and any other communications sent or supplied, by or to Shareholders or directors under these Articles may be sent or supplied by electronic means as defined in section 1168 of the Companies Act (including via a website, chatroom, extranet, intranet, blog, online social network or forum or other similar mechanism duly notified to such Shareholder or director or by electronic mail to any email address supplied to the Company, its officers or agents in writing by such Shareholders or directors).
- 28.2 For the purposes of Article 28.1 above, the Company can assume that any email addresses supplied to the Company, its officers or agents by Shareholders or directors are up to date and current, and it is the sole responsibility of each Shareholder and director to update the Company as to any changes in their email addresses, and to ensure that the Company has and uses the correct email address. In this regard, all Shareholders and directors agree that the Company has no responsibility to any Shareholder or director who fails to receive any notice or other communication as a result of the Shareholder or director failing to comply with this Article 28.2.
- 28.3 When any notice or communication is sent by means of a website, chatroom, internet, intranet, extranet, blog, online social network or forum, or other similar mechanism, an email shall be sent to Shareholders to inform them of the existence of the notice or communication made on such website, chatroom, internet, intranet, extranet, blog, online social network or forum, or other similar mechanism in accordance with Schedule 5 of the Companies Act.
- 28.4 Any notice or communication sent by means of a website, chatroom, internet, intranet, extranet, blog, online social network or forum, or other similar mechanism, shall be deemed to have been served on the intended recipient 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, and any notice or communication sent by electronic mail or fax shall be deemed to be delivered at the time it was sent and shall be deemed to have been received 24 hours after its transmission.
- 28.5 The Company's obligation to send or supply any notice or communication to Shareholders or directors is satisfied when the Company transmits an electronic message properly addressed to the email address provided in accordance with Article 28.2, and the Company is not responsible for a failure in transmission beyond its control.
- 28.6 Each Shareholder and director shall, for the purposes of paragraph 6 and paragraph 9 of Schedule 5 of the Companies Act, be deemed to have agreed to accept notices or communications from the Company in electronic form, and to them being made available on a website, by providing a copy of his email address and expressly consenting to that email

address being used for the purpose of receiving notices or 13 communications from the Company in electronic form, and to the Company making information available on a website.

29 Notice of general meetings

Notice of any general meeting need not be given to any director in that capacity.

30 Adjournment of general meetings

30.1 If within 10 minutes from the time appointed for a general meeting a quorum is not present or, if during a meeting a quorum ceases to be present, the meeting, if convened upon the request of the Shareholders in accordance with the CA 2006, shall be dissolved; in any other case, it shall stand adjourned.

30.2 If a quorum is not present at any such adjourned meeting within 10 minutes from the time appointed for that meeting, the meeting shall be dissolved.

31 Poll votes

31.1 A poll may be demanded at any general meeting by:

(a) the chairperson; or

(b) any qualifying person (as such term is defined in section 318 of the CA 2006) present and entitled to vote at the meeting.

31.2 A demand for a poll may be withdrawn before the poll is taken, but only with the consent of the chairperson. A demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

32 Procedure on a poll

32.1 Subject to the articles, polls at general meetings must be taken when, where and in such manner as the chairperson of the meeting directs. The chairperson of the meeting may appoint scrutineers (who need not be holders) and decide how and when the result of the poll is to be declared.

32.2 The result of a poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded.

32.3 A poll on the election of the chairperson of the meeting or a question of adjournment must be taken immediately. All other polls must be taken within 30 days of their being demanded.

32.4 A demand for a poll does not prevent a general meeting from continuing, except as regards the question on which the poll was demanded.

32.5 No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case, at least 7 days' notice must be given specifying the time and place at which the poll is to be taken.

33 Failure of proxy to vote in accordance with instructions

The omission or failure by any proxy to vote in accordance with any instructions given to them by their appointor shall not invalidate any vote cast by them or any resolution passed at the general meeting concerned.

34 No voting of Shares on which money is owed to the Company

No voting rights attached to a Share may be exercising at any general meeting, at any adjournment of it, or on any poll called at or in relation to it, unless all amounts due and payable to the Company in respect of that Share have been paid.

35 Notices

35.1 Any notice, document or information (including a share certificate) which is sent or supplied by the Company:

- (a) in hard copy form, or in electronic form but to be delivered other than by electronic means, and which is sent by pre-paid post and properly addressed shall be deemed to have been received by the intended recipient at the expiration of 24 hours (or, where first class mail is not used, 48 hours) after the time it was posted, and in proving such receipt it shall be sufficient to show that such notice, document or information was properly addressed, pre-paid and posted;
- (b) by electronic means shall be deemed to have been received by the intended recipient 24 hours after it was transmitted, and in proving such receipt it shall be sufficient to show that such notice, document or information was properly addressed; and
- (c) by means of a website shall be deemed to have been received when the material was first made available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

35.2 Any accidental failure on the part of the Company to send, or the non-receipt by any person entitled to, any notice of or other document or information relating to any meeting or other proceeding shall not invalidate the relevant meeting or proceeding. This article shall have effect in place of the Company Communications Provisions relating to deemed delivery of notices, documents or information.

35.3 For the purposes of calculating the time when any notice, document or information sent or supplied by the Company is deemed to have been received by the intended recipient for the purposes of these articles (regardless of whether the period is expressed in hours or days) full account shall be taken of any day, and any part of a day, that is not a working day. This article shall have effect in place of the Company Communications Provisions regarding the calculation of the time when any such notice, document or information is deemed to have been received by the intended recipient.

36 Indemnity

36.1 Subject to the CA 2006, the Company:

- (a) shall, without prejudice to any other indemnity to which the person concerned may otherwise be entitled, indemnify every relevant officer out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by them:

- (i) in relation to the actual or purported execution and discharge of the duties of such office; and
 - (ii) in relation to the Company's (or associated company's) activities in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the CA 2006);
- (b) may provide any relevant officer with funds to meet his defence expenditure in respect of any civil or criminal proceedings or regulatory investigation or other regulatory action or in connection with any application for any category of relief permitted by the CA 2006 and may do anything to enable them to avoid incurring any such expenditure;
- (c) may decide to purchase and maintain insurance, at the expense of the Company for the benefit of any relevant officer in respect of any relevant loss.

36.2 In this article 36:

- (a) companies are **associated** if one is a subsidiary of the other or both are subsidiaries of the same body corporate;
- (b) a relevant officer means any director, secretary, auditor or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined in section 235(6) of the CA 2006);
- (c) a relevant loss means any loss or liability which has been or may be incurred by a relevant officer in connection with that officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company.

37 Miscellaneous provisions

- 37.1 The words "make any rule" in regulation 16 shall be deleted and substituted with the words "make, vary, relax or repeal any rule".
- 37.2 In regulation 18(f), the words "as a director" shall be included after the words "the director is resigning".
- 37.3 Regulation 19(3) shall be amended by the deletion of the word "and" at the end of regulation 19(3)(a).
- 37.4 Regulation 20 shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur".
- 37.5 In regulation 24(2)(c), the words "that the shares are fully paid" shall be substituted with the words "the amounts paid up on them".
- 37.6 In regulation 25(2)(c), the words "payment of a reasonable fee as the directors decide" shall be substituted with the words "payment of reasonable expenses".
- 37.7 Regulation 29 shall be amended by the insertion of the words ", or the name of any person nominated under regulation 27(2)," after the words "the transmittee's name".