

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

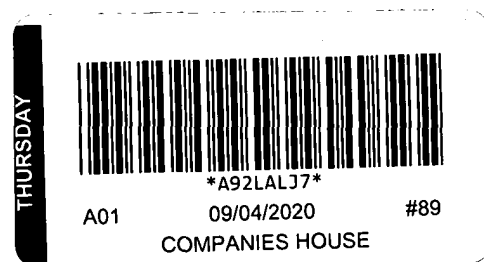
ARTICLES OF ASSOCIATION

OF

OPSEC ONLINE LIMITED

Company No. 12292510

(the “Company”)



(as amended by way of Special Resolution on 2 April 2020)

1. PRELIMINARY

The model articles of association for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 in force on the date when these Articles become binding on the Company (“Model Articles”) apply to the Company except in so far as they are excluded or varied by these Articles.

2. INTERPRETATION

2.1 In these Articles the following expressions have the following meanings unless inconsistent with the context:

“2006 Act”	the Companies Act 2006 (as amended from time to time)
“these Articles”	these Articles of Association as amended from time to time
“Statutes”	the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation or other subordinate legislation for the time being in force relating to companies and affecting the Company
“United Kingdom”	Great Britain and Northern Ireland

2.2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Statutes but excluding any statutory modification of the same not in force when these Articles become binding on the Company.

- 2.3 References to any statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant statute or statutory provision.

3. **SHARE TRANSFERS**

The following shall be added as paragraph (6) to Model Article 26:

(6) Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer:

- (a) is to any bank or institution to which such shares have been charged or on whose behalf such shares were charged, by way of security (whether as a Lender, or agent and trustee for a group of banks or institutions or otherwise), or to any nominee of such a bank or institution (a “**Secured Institution**”);
- (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares;
- (c) is expected by a receiver or manager appointed by or on behalf of a Secured Institution or its nominee under any such security; or
- (d) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

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 and no receiver or manager appointed by or on behalf of a Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the company or any of them, and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.

4. **LIENS**

Notwithstanding any of the provisions in these Articles whether expressly or impliedly contradictory to the provisions of this article (to the effect that any provision contained in this article shall override any other provision of these articles), any lien on shares which the Company may have shall not apply in respect of any shares which have been charged by way of security in favour of any bank or institution, on behalf of any bank or institution or to any nominee of such a bank or institution.