

Company Number: SC605831

The Companies Act 2006

LIMITED COMPANY

ARTICLES OF ASSOCIATION

Unlisted Ltd

Incorporated on 20th August 2018

FRIDAY



S8K7I0R4

SCT

13/12/2019

#19

COMPANIES HOUSE

THE COMPANIES ACT 2006

LIMITED COMPANY

ARTICLES OF ASSOCIATION OF

Unlisted Ltd

1. PRELIMINARY

- 1.1 The model articles of association for private companies contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008 No. 3229) (the "Model Articles") shall apply to the Company save in so far as they are excluded or modified hereby and such Model Articles and the articles set out below shall be the Articles of Association of the Company (the "Articles").
- 1.2 In these Articles, any reference to a provision of the Companies Act 2006 shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 1.3 Model Articles 8(4), 16, 21, and 23(5) do not apply to the Company.
- 1.4 The headings used in these Articles are included for the sake of convenience only and shall be ignored in construing the language or meaning of these Articles.
- 1.5 In these Articles, unless the context otherwise requires, references to nouns in the plural form shall be deemed to include the singular and vice versa, references to one gender include all genders and references to persons include bodies corporate and unincorporated associations.

2. DEFINED TERMS

- 2.1 Model Article 1 shall be varied by the inclusion of the following definitions:-
 - (a) "secretary" means the secretary of the Company appointed in accordance with Article 5.2 or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary; and
 - (b) "working day" means a day that is not a Saturday or Sunday, Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the Company is registered.
 - (c) "Unlisted Code of Conduct" means the rules of the Company which the Directors may approve from time to time in respect of the day to day running and management of the Company.

3. PROCEEDINGS OF DIRECTORS

- 3.1 Subject to Article 3, notwithstanding the fact that a proposed decision of the directors concerns or relates to any matter in which a director has, or may have, directly or indirectly, any kind of interest whatsoever, that director may participate in the decision-making process for both quorum and voting purposes.
- 3.2 The directors have the power to authorise a director's conflict of interest under section 175(4)(b) of the Companies Act 2006. If the directors propose to exercise this power, the director facing the conflict is not to be counted as participating in the decision to authorise the conflict for quorum or voting purposes.

3.3 Subject to the provisions of the Companies Act 2006, and provided that (if required to do so by the said Act) he has declared to the directors the nature and extent of any direct or indirect interest of his, a director, notwithstanding his office:-

- (a) may be a party to or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a director or other officer or an employee of, or a party to any transaction or arrangement with, or otherwise interested in, any subsidiary of the Company or body corporate in which the Company is interested; and
- (c) is not accountable to the Company for any remuneration or other benefits which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no transaction or arrangement is liable to be avoided on the ground of any such remuneration, benefit or interest.

4. TERMINATION OF DIRECTOR'S APPOINTMENT

4.1 In addition to the events terminating a director's appointment set out in Model Article 18, a person ceases to be a director as soon as that person has for more than six consecutive months been absent without permission of the directors from meetings of directors held during that period and the directors make a decision to vacate that person's office.

5. SECRETARY

5.1 The Company must have a secretary at all times.

5.2 The directors have the power to appoint a secretary. The directors may appoint the secretary for such period, for such remuneration and upon such conditions as they think fit; and any secretary so appointed by the directors may be removed by them.

5.3 The directors must take all reasonable steps to secure that any person appointed as secretary has the knowledge, experience and qualifications required under section 273 of the Companies Act 2006.

6. NOTICE OF GENERAL MEETINGS

6.1 (a) Every notice convening a general meeting of the Company must comply with the provisions of:-

- (i) section 311 of the Companies Act 2006 as to the provision of information regarding the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting; and
- (ii) section 325(1) of the Companies Act 2006 as to the giving of information to members regarding their right to appoint proxies.

(b) Every notice of, or other communication relating to, any general meeting which any member is entitled to receive must be sent to each of the directors and to the auditors (if any) for the time being of the Company.

7. QUORUM AT GENERAL MEETINGS

7.1 (a) If and for so long as the Company has one member only who is entitled to vote on the business to be transacted at a general meeting, that member present at the meeting in person or by one or more proxies or, in the event that the member is a corporation, by one or more corporate representatives, is a quorum.

(a) If and for so long as the Company has two or more members, entitled to vote on the business to be transacted at a general meeting, two of such members,

each of whom is present at the meeting in person or by one or more proxies or, in the event that any member present is a corporation, by one or more corporate representatives, are a quorum

- (a) Model Article 41(1) is modified by the addition of a second sentence as follows:-

"If, at the adjourned general meeting, a quorum is not present within half an hour from the time appointed therefor or, alternatively, a quorum ceases to be present, the adjourned meeting shall be dissolved."

8. VOTING AT GENERAL MEETINGS

- 8.1 (a) Subject to Article 10 below, on a vote on a resolution at a general meeting on a show of hands:-

- (i) each member who, being an individual, is present in person has one vote;
- (ii) if a member (whether such member is an individual or a corporation) appoints one or more proxies to attend the meeting, all proxies so appointed and in attendance at the meeting have, collectively, one vote; and
- (iii) if a corporate member appoints one or more persons to represent it at the meeting, each person so appointed and in attendance at the meeting has, subject to section 323(4) of the Companies Act 2006, one vote.

- (b) Subject to Article 10 below, on a resolution at a general meeting on a poll, every member (whether present in person, by proxy or authorised representative) has one vote in respect of each share held by him.

- 8.2 No member may vote at any general meeting or any separate meeting of the holders of any class of shares in the Company, either in person, by proxy or, in the event that the member is a corporation, by corporate representative in respect of shares held by that member unless all moneys currently due and payable by that member in respect of any shares held by that member have been paid.

9. DELIVERY OF PROXY NOTICES

- 9.1 Model Article 46(1) is modified, such that a "proxy notice" (as defined in Model Article 46(1)) and any authentication of it demanded by the directors must be received at an address specified by the Company in the proxy notice not less than 48 hours before the time for holding the meeting or adjourned meeting at which the proxy appointed pursuant to the proxy notice proposes to vote; and any proxy notice received at such address less than 48 hours before the time for holding the meeting or adjourned meeting shall be invalid.

10. ALLOTMENT OF SHARES

- 10.1 The directors are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 to exercise any power of the Company to allot shares in the Company, and/or grant rights to subscribe for or to convert any security into such shares up to a maximum amount of 2,050,000 shares at any time or times during the period of five years from the date of incorporation of the Company and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement made by the Company so to do made by the Company within that period.

- 10.2 Save as is permitted by section 586(2) of the Companies Act 2006, no shares of the Company may be allotted unless they are paid up at least as to one-quarter of their nominal value and the whole of any premium.

11. COMMUNICATIONS

- 11.1 Subject to the provisions of the Companies Act 2006, a document or information may be sent or supplied by the Company to a person by being made available on a website.

- 11.2 (a) A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be sent to him or an address to which notices may be sent by electronic means is entitled to have notices sent to him at that address, but otherwise no such member is entitled to receive any notices from the Company.

- (a) If any share is registered in the name of joint holders, the Company may send notices and all other documents to the joint holder whose name stands first in the register of members in respect of the joint holding and the Company is not required to serve notices or other documents on any of the other joint holders.

- 11.3 (a) If the Company sends or supplies notices or other documents by first class post and the Company proves that such notices or other documents were properly addressed, prepaid and posted, the intended recipient is deemed to have received such notices or other documents 48 hours after posting.

- (a) If the Company sends or supplies notices or other documents by electronic means and the Company proves that such notices or other documents were properly addressed, the intended recipient is deemed to have received such notices or other documents 24 hours after they were sent or supplied.

- (a) If the Company sends or supplies notices or other documents by means of a website, the intended recipient is deemed to have received such notices or other documents when such notices or other documents first appeared on the website or, if later, when the intended recipient first received notice of the fact that such notices or other documents were available on the website.

12. COMPANY SEALS

- 12.1 Model Article 49(1) is modified, such that any common seal of the Company may be used by the authority of the directors or any committee of directors.

- 12.2 Model Article 49(3) is modified by the deletion of all words which follow the "," after the word "document" and their replacement with "the document must also be signed by:-

- (a) an authorised person in the presence of a witness who attests the signature; or
(b) two authorised persons".

13. TRANSMISSION OF SHARES

- 13.1 All the Articles relating to the transfer of shares apply to:-

- (a) any notice in writing given to the Company by a transmittee in accordance with Model Article 28(1); and
(b) any instrument of transfer executed by a transmittee in accordance with Model Article 28(2),

as if such notice or instrument were an instrument of transfer executed by the person from whom the transmittee derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

14. WINDING UP

- 14.1 If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by law, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he may determine, but no member shall be compelled to accept any assets upon which there is a liability.

15. SHARE TRANSFERS

- 15.1 The directors may refuse to register the transfer of a share, and, if they do so, the instrument of transfer must be returned to the transferee together with a notice of refusal giving reasons for such refusal as soon as practicable and in any event within two months after the date on which the instrument of transfer was lodged for registration, unless the directors suspect that the proposed transfer may be fraudulent.