

Company Number. 4129500

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS OF THE MEMBERS OF

ASTERION LIMITED ("the Company")

PASSED ON 10<sup>th</sup> March 2014

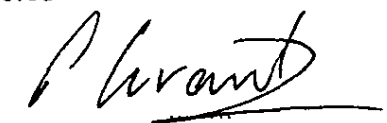
In accordance with the written resolution procedure in chapter 2 of part 13 of the Companies Act 2006, the following resolution 1 was duly passed on 10<sup>th</sup> March 2014 as an ordinary resolution and the following resolutions 2 was duly passed on 10<sup>th</sup> March 2014 as a special resolution

**Ordinary Resolution**

- 1 That, the one WR Share of £1 00 held by White Rose Technology Limited ("WRTL") be converted into 10 Ordinary Shares of 10 pence each ("**New Ordinary Shares**"), each having the rights and subject to the restrictions as set out in the Articles of Association of the Company ("Articles")

**Special Resolution**

- 2 That, subject to the passing of resolution 1 above and written consent ("**Consent**") being given by WRTL and others, including for the purposes of Article 10 of the Articles and for the purposes of an investment agreement dated 31 January 2001 as amended by agreements dated 10 May 2006 and 17 November 2008 (the "**Investment Agreement**") the directors be empowered to
  - 2 1 offer the New Ordinary Shares under Article 9 of the Articles as if WRTL had delivered a Transfer Notice in respect of those shares and pursuant to the Articles and on the basis that the Sale Price (as defined in the Articles) shall be 10 pence each New Ordinary Share and the First Offer Period shall be the period expiring 21 days after the date that these Resolutions have been passed and Consent has been given,
  - 2 2 approve the transfer by WRTL of Ordinary Shares (including without limitation any New Ordinary Shares) to the University of Leeds, the University of Sheffield and the University of York provided Ordinary Shares are transferred to them at the same time and in the proportions of approximately (2 2 1) and they agree to be bound by the Investment Agreement and provided that such Ordinary Shares have been offered but not taken up by existing members of the Company following the operation of Article 9 of the Articles, and
  - 2 3 the Articles shall be amended so that all references to the consent being required of WRTL and all references to the WR Share shall be removed



Director

THURSDAY



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20/03/2014

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