

COMPANY NUMBER: 04470941

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

CYDEN LIMITED

Circulated on 29 November 2017 (Circulation Date)

FRIDAY



Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolutions below are passed as special resolutions (together the **Resolutions**).

SPECIAL RESOLUTIONS

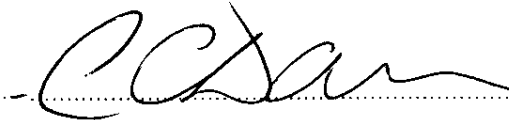
- 1 That the share capital of the Company be and is hereby reduced from £256,779.01 to £25,677.90 by reducing the nominal value of each ordinary share in the issued share capital of the Company from £0.01 to £0.001, such that the distributable reserves of the Company are increased by £231,101.11 (to the nearest penny).
- 2 That the share premium account of the Company be and is hereby reduced from £20,386,095 to £nil, such that the distributable reserves of the Company are increased by £20,386,095.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, being the sole eligible member entitled to vote on the above Resolutions on the Circulation Date hereby irrevocably agree to the Resolutions:

Signed by



a director for and on behalf of **Ipulse Limited**

Date

29 November 2017



NOTES

- 1 You can choose to agree to all of the Resolutions or none of them but you cannot agree to only one of the Resolutions. If you agree to all of the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

- **By Hand:** delivering the signed copy to the registered office of the Company.
- **Post:** returning the signed copy by pre-paid post to the directors, Cyden Limited, Technium 2 Kings Road, Swansea, SA1 8PJ.

If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

- 2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 3 Unless, by 28 days following the circulation date sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us by this date.
- 4 Sufficient agreement will have been reached to pass an ordinary resolution if eligible members (ie members who were entitled to vote at the time the resolution was circulated) representing a simple majority of the total voting rights of eligible members signify their agreement to it. Sufficient agreement will have been reached to pass a special resolution if eligible members representing not less than 75% of the total voting rights of eligible members signify their agreement to it.
- 5 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members. If in doubt, please contact the Company or ensure that each joint holder signs and dates this document.
- 6 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.