

Company no 04947027

The Companies Act 2006
Private company limited by shares
Written resolutions of
Advanced Payment Solutions Limited
(the "Company")

Passed on 21/12 2016



Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of Advanced Payment Solutions Limited (the "Company") propose that

Ordinary Resolutions:

- 1 **That** the authorised share capital of the Company be and it is increased from £4,892 63 to £5,392 63 by the creation of 500,000 ordinary shares of £0 001 each in the capital of the Company for allocation to the employee share options pool, and having the rights attached to them as set out in the existing articles of association of the Company (the "Articles")
- 2 **That** the directors of the Company be and they are unconditionally authorised pursuant to section 551 of the Act to exercise all powers of the Company to allot or to grant any right to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £5,392 63, made up of 170,000 Series B Preferred Shares of 0 1p each, 1,554,466 Ordinary Shares of 0 1p each, 2,097,034 Series A Convertible Preferred Shares of 0 1p each, 407,996 Series C Convertible Preferred Shares of 0 1p each and 663,631 Series D Convertible Preferred Shares of 0 1p each, in substitution for and to the exclusion of any existing authority to allot or to grant any right to subscribe for shares in the Company granted prior to the date on which this resolution is passed. This authority shall expire on the date five years after the passing of this resolution unless previously revoked, varied or extended, save that the directors may Notwithstanding such expiry, allot any ordinary shares or grant any right to subscribe for or to convert any security into shares in pursuant of an offer or agreement to do so made by the Company before this authority expires

Special Resolutions

- 3 **That** the authorised share capital as set out in article 3 1 of the Articles shall be and it is replaced in its entirety with the following new article 3 1 to reflect the increase in authorised share capital at resolution 1

"The authorised share capital of the Company is £5,392 63 divided into 170,000 Series B Preferred Shares of 0 1p each, 2,053,966 Ordinary Shares of 0 1p each, 2,097,034 Series A Convertible Preferred Shares of 0 1p each, 407,996 Series C Convertible Preferred Shares of 0 1p each and 663,631 Series D Convertible Preferred Shares of 0 1p each"
- 4 **That**, subject to the passing of resolution 2 above, the directors of the Company be and they are empowered to allot, or to grant rights to subscribe for or to convert any security into, shares in the capital of the Company from time to time pursuant to resolution 2 as if any right of pre-emption howsoever arising (including, but not limited to the rights of pre-emption contained in article 24 of the Articles) did not apply to any such allotment

A handwritten signature in black ink, appearing to be "R. D. W.", is written over a horizontal line.

Director