

15/11/08
Company number: 05581789

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS

of
YUUGUU LIMITED (the "Company")
Circulation date: 27 November 2008

THURSDAY



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COMPANIES HOUSE

In accordance with the provisions of Chapter 2 of Part 13 Companies Act 2006, the following resolutions are passed as ordinary or special resolutions of the Company (as indicated):

ORDINARY RESOLUTIONS

- 1 **THAT** the authorised share capital of the Company be and is hereby increased by £128,000.77912 from £1,234,720.71312 to £1,362,721.49224 by the creation of:
 - 1.1 a further 38,956 ordinary shares of £0.00002 each in the capital of the Company, such ordinary shares ranking pari passu in all respects with the existing ordinary shares of £0.00002 each in the capital of the Company and having the rights and being subject to the obligations set out in the existing articles of association of the Company; and
 - 1.2 a further 128,000 cumulative redeemable preference shares of £1 each in the capital of the Company, such cumulative redeemable preference shares ranking pari passu in all respects with the existing cumulative redeemable preference shares of £1 each in the capital of the Company and having the rights and being subject to the obligations set out in the existing articles of association of the Company.
- 2 **THAT** 50,000 of the existing ordinary shares of £0.00002 each in the capital of the Company issued to Anish Kapoor and 50,000 of the existing ordinary shares of £0.00002 each in the capital of the Company issued to Philip Hemsted be and are hereby re-classified as 100,000 deferred shares of £0.00002 each in the capital of the Company, such deferred shares having the rights and being subject to the obligations set out in the existing articles of association of the Company as amended pursuant to resolution 6 below.
- 3 **THAT** for the purposes of section 175(5)(a) Companies Act 2006 any matter which constitutes a situation in which a director of the company has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company may be proposed to and authorised by the directors of the company in accordance with that section.
- 4 **THAT**, in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 80 of the Companies Act 1985 (the "**Act**") to exercise all or any of the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) to such persons at such times and generally on such terms and conditions as the directors may determine (subject always to the articles of association of the Company) provided that:
 - 4.1 the maximum nominal amount of such securities which may be allotted under this authority is £128,000.77912; and
 - 4.2 this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on the day before the fifth anniversary of the date of the passing of this resolution save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the directors of the Company may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

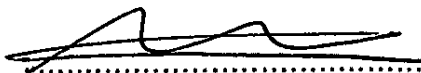
- 5 **THAT**, subject to and conditional upon the passing of the resolution numbered 4 in this written resolution and in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby empowered pursuant to section 95 Companies Act 1985 (the "**Act**") to allot equity securities (as defined in section 94 of the Act) pursuant to the authority conferred upon them by resolution 4 as if section 89(1) of the Act did not apply to any such allotment provided that this authority and power shall expire on the day before the fifth anniversary of the date of the passing of this resolution, save that the Company may, before the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.
- 6 **THAT** the articles of association of the Company be and are hereby amended as follows:
- 6.1 by the insertion of the following as a new paragraph 1.10A in after the definition set out in paragraph 1.10:
- "Deferred Share" means deferred share of £0.00002 each in the capital of the Company and "Deferred Shares" shall be construed accordingly;
- 6.2 by the insertion of the following as a new article 8.4 after the existing article 8.3:
- "The holders of the Deferred Shares shall not be entitled to receive any dividend or distribution in respect of their holdings of Deferred Shares."
- 6.3 by the insertion of the following as a new article 11.2A after the existing article 11.2:
- "thirdly, in paying to the holders of the Deferred Shares the amount paid up or credited as paid up thereon (being £0.00002); and"
- 6.4 by the insertion of the following as a new article 16A after the existing article 16:
- "The holders of the Deferred Shares shall not be entitled to notice of or to attend or vote at any general meeting of the Company."
- 6.5 by the insertion of the following as a new article 16B after the new article 16A to be inserted pursuant to 6.4 above:

"Deferred Shares"

The rights attaching to the Deferred Shares shall be as set out above provided further that the creation or issue of Deferred Shares shall be deemed to confer irrevocable authority on the Company at any time thereafter to appoint any person to execute on behalf of any holder of any such Deferred Shares a transfer thereof and/or an agreement to transfer the same (without making any payments to such holder) to such person or persons as the Company may determine and to cancel the same in accordance with the Act (as amended from time to time) without making payment or obtaining sanction of the holders thereof and pending such appointment, transfer and/or cancellation to retain the certificates (if any) in respect thereof."

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

The undersigned, being a person eligible to vote on the above resolutions on the circulation date hereby irrevocably agrees to each of those resolutions.



Anish Kapoor

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Philip Hemsted

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Director, for and on behalf of Magnetic North Interactive Ltd



Chris Sewart

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Richard Dorey

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Raymond Brecken

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Chris Cave-Jones

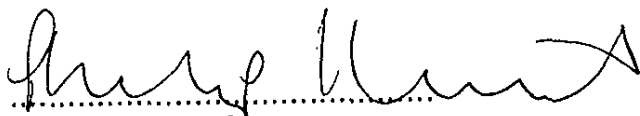
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David Scowsill

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David Sewart

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**Enterprise Ventures Limited
for and on behalf of
RisingStars Growth Fund II**

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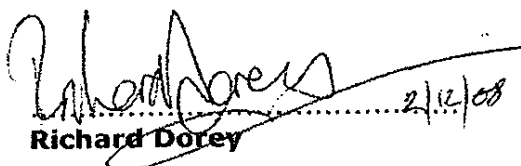
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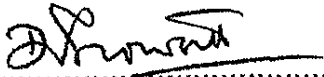
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Chris Cave-Jones

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David Scowsill

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David Sewart

A handwritten signature in black ink, appearing to read 'David Sewart', written over a horizontal dotted line.

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**Enterprise Ventures Limited
for and on behalf of
RisingStars Growth Fund II**



**Darren Gowling as authorised signatory
for and on behalf of Liverpool Seed Fund
acting by its general partner
AFM Seed Fund Limited**

Date: 15 December 2008



NOTES:

- 1 You may choose to agree to all of the resolutions set out in this document or none of them, but you cannot choose to agree to only some of them. If you agree to all of the resolutions, please sign and date this document to confirm your agreement and then return it to the Company using one of the following methods:
 - **By Hand:** delivering the signed copy to Alex Laver, Halliwells LLP, 3 Hardman Square, Spinningfields, Manchester M3 3EB.
 - **Post:** returning the signed copy by post to Alex Laver, Halliwells LLP, 3 Hardman Square, Spinningfields, Manchester M3 3EB.
 - **Fax:** faxing the signed copy to 0161 838 5683 marked "For the attention of Alex Laver".
 - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to alex.laver@halliwells.com . Please enter "Written resolutions dated November 2008" in the e-mail subject box.

If you do not agree to all 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 The resolutions set out above will lapse if the required majority of eligible members have not signified their agreement to them by 25 December 2008. If you agree to the resolutions please ensure that your agreement reaches us before that date.
- 4 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.
- 5 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.