

Company No: 06492265

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES

WAVE LTD
(the "Company")

TUESDAY



**ON THE 21ST DAY OF MARCH 2017, THE FOLLOWING RESOLUTIONS
WERE DULY PASSED AS WRITTEN RESOLUTIONS OF THE COMPANY IN
ACCORDANCE WITH THE COMPANIES ACT 2006**

ORDINARY RESOLUTIONS

1. Conflicts of Interest

- 1.1 **THAT**, subject to the Act and provided that he has disclosed to the Directors the nature of his interest, a Director notwithstanding his office may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company including, but not limited to the following, he:
- 1.1.1 may be a party to, or otherwise interested in, any contract, transaction or arrangement with any Relevant Company (save that where he is interested in a contract, transaction or arrangement with the Company, he shall be required to declare the nature and extent of this interest as provided for by the Act);
 - 1.1.2 may participate in any scheme, transaction or arrangement for the benefit of the employees or former employees of the Company or any Relevant Company (including any pension fund or retirement, death or disability scheme, or other bonus or employee benefit scheme);
 - 1.1.3 may be a director or other officer of, or employed by, or otherwise interested in, any Relevant Company;
 - 1.1.4 may hold an interest in and/or represent the interests of a Member of the Company, notwithstanding that those interests may conflict, from time to time, with the interests of the Company.
 - 1.1.5 shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he derives from any such

contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate, trust, partnership or fund, or for such remuneration (as referred to in paragraphs 1.1.1 to 1.1.4 above) and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit;

- 1.1.6 shall be entitled to disclose to the Members which directly or indirectly appointed him as Director such information concerning the business and affairs of the Company as he sees fit.

2. THAT,

- 2.1 where a Director has an interest which can reasonably be regarded as likely to give rise to a conflict of interest, the Director shall take such additional steps as may be necessary for the purpose of managing such conflict of interest, including compliance with any procedures laid down from time to time by the Directors for the purpose of managing conflicts of interest generally and/or any specific procedures approved by the Directors for the purpose of or in connection with the situation or matter in question, including without limitation:
- 2.1.1 declaring to the meeting that he has an interest which is likely to give rise to a conflict of interest (provided that, where the director is restrained by obligations of confidentiality from disclosing the nature of his interest, he shall not be obliged to provide details of the nature of his interest); or
- 2.1.2 absenting himself from any meetings of the Directors at which the relevant situation or matter falls to be considered; and
- 2.1.3 not reviewing documents or information made available to the Directors generally in relation to such situation or matter and/or arranging for such documents or information to be reviewed by a professional adviser to ascertain the extent to which it might be appropriate for him to have access to such documents or information;
- 2.2 subject to paragraph 2.3 below, on any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof;
- 2.3 if a question arises at any time as to the materiality of a Director's interest or as to his entitlement to vote and such question is not

resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive except in a case where the nature or, where applicable, extent of the interest of such Director has not been fairly disclosed; and

- 2.4 where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to office or employment with the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each Director separately and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

For the purposes of Resolutions 1 and 2 above:

"Director" means a director of the Company.

"Relevant Company" means:

- (i) the Company; or
- (ii) a subsidiary undertaking of the Company; or
- (iii) any holding company of the Company or a subsidiary undertaking of any such holding company; or
- (iv) any body corporate promoted by the Company; or
- (v) any body corporate in which the Company is otherwise interested.

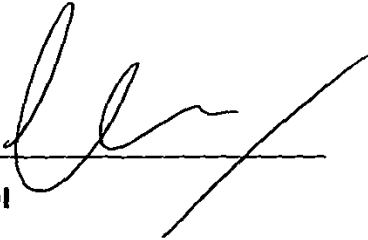
"Member" means a holder of shares in the Company.

3. General Authority to Allot Shares

THAT the directors of the Company have the powers given by section 550 of the Companies Act 2006 to exercise any power of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares.

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

Certified a true extract of the written ordinary resolutions passed by the Company's sole member on 21 March 2017.



C T Russell
Director