

HYPHENATE LTD
(Company Number: 08045767)
(the "Company")
WRITTEN RESOLUTION

THURSDAY



Circulated

16 March

2020

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the sole director of the Company proposes that the resolutions below are passed as one ordinary resolution and one special resolution ("**Resolutions**").

ORDINARY RESOLUTION

1. **THAT** the:

- a. 542 Ordinary Shares of £1.00 each currently held by Elaine Forth be reclassified into 542 A Ordinary Shares of £1.00 each;
- b. 75 Ordinary Shares of £1.00 each currently held by Kirsten Goodman be reclassified into 75 A Ordinary Shares of £1.00 each; and
- c. 383 Ordinary Shares of £1.00 each currently held by David Nandhra be reclassified into 383 A Ordinary Shares of £1.00 each.

SPECIAL RESOLUTIONS

1. **THAT** the Company's Articles of Association be amended by the insertion of new article 54 and 55 as follows:

"54 Pre-emption Rights

In accordance with section 567(1) of the Companies Act, sections 561 and 562 of the Companies Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Companies Act) made by the Company and without prejudice to the generality of the foregoing, no pre-emption rights shall apply to the B Ordinary Shares of £1.00 each which can be allotted by the Company acting by its board to such persons as it may decide and to the exclusion of all or some of the existing shareholders holding A Ordinary Shares of £1.00 each.

55(a) Income: A Ordinary Shares

The profits available and resolved to be distributed by the Board of Directors in any financial year or period shall be distributed to the holders of the A Ordinary Shares at such rates as decided by the Board of Directors from time to time subject always to be at least 1% of any dividend being declared to the holders of the A Ordinary Shares of £1.00 each as a class.

55(b) Income: B Ordinary Shares

The profits available and resolved to be distributed by the Board of Directors in any financial year or period shall be distributed to the

holders of the B Ordinary Shares at such rates as decided by the Board of Directors from time to time.

55(a) Capital: A Ordinary Shares

On a return of assets on sale or liquidation or otherwise the assets of the Company remaining after payment of its debts and liabilities and the costs charges and expenses of any such liquidation and available for distribution, the holders of the A Ordinary Shares shall be entitled to payment of a fixed sum of £380,000 ("**Fixed Capital Sum**") to the extent that there are sufficient monies to pay this and to the extent that the Fixed Capital Sum has been paid, any surplus (if any) shall be paid to the holders of the B Ordinary Shares.

55(b) Capital: B Ordinary Shares

Subject to, for such time as there are holders of the A Ordinary Shares, the holders of the A Ordinary Shares first receiving the Fixed Capital Sum on a return of assets on sale or liquidation or otherwise the assets of the Company remaining after payment of its debts and liabilities and the costs charges and expenses of any such liquidation and available for distribution, a distribution shall be pro rata to the number of B Ordinary Shares.

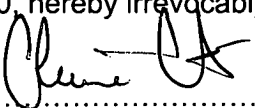
55(a) Voting: A Ordinary Shares

Each holder of A Ordinary Shares present in person or by proxy shall be entitled on a show of hands to one vote and on a poll to one vote for every A Ordinary Share of which he/she is the holder provided always that on a poll such holder of the A Ordinary Shares shall have a minimum of 5% of the voting rights.

55(b) Voting: B Ordinary Shares

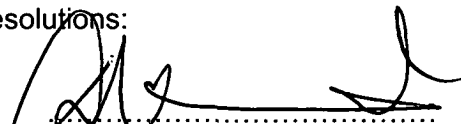
Each holder of B Ordinary Shares present in person or by proxy shall be entitled on a show of hands to one vote and on a poll to one vote for every B Ordinary Share of which he/she is the holder provided always that on a poll such holder of the B Ordinary Shares shall have a minimum of 5% of the voting rights.

The undersigned being the persons entitled to vote on the above resolutions on 16 March 2020, hereby irrevocably agree to the Resolutions:



Elaine Forth

Date: 16 March 2020



David Nandhra

Date: 16 March 2020

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Kirsten Goodman

Date: