

Company No: 08548694

THE COMPANIES ACT 2006

Written resolutions of the sole director of

EDGE RETREATS LIMITED

(the "Company")

I, the undersigned, being the sole director of the Company note that

1. Introduction

- 1.1 I have declared my interest as the founding shareholder (the "Founder") in the matters to be considered in accordance with section 177 of the Companies Act 2006 (the "Act") and the Company's articles of association.
- 1.2 I note that among my other duties, as a director, I am required by statute to act in the way I consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, having regard, among other things, to the matters listed in section 172(1) of the Act.

2. Purpose of the Resolutions

These resolutions are in relation to.

- (a) the sub-division of the existing 1,726 ordinary shares of £0.001 each in the issued share capital of the Company into 1,726,000 ordinary shares of £0.000001; and
- (b) the issue of 17,868 ordinary shares in the capital of the Company (the "Shares") to the Founder in consideration of the conversion of the indebtedness in the amount of £11,221.76 owed by the Company to the Founder (the "Founder Debt") Such conversion has been requested by Lean Investments as a condition to the venture capital fund's investment into the Company,

and all ancillary matters.

3. Written Resolutions

For the purposes of these resolutions, there are attached to these resolutions the written resolutions signed by all of the shareholders of the Company (the "Written Resolutions"):

- (a) that the 1,726 ordinary shares of £0 001 each in the issued share capital of the Company be sub-divided into 1,726,000 ordinary shares of £0.000001 each, such shares having the same rights and being subject to the same restrictions as the existing ordinary shares of £0.001 each in the capital of the Company as set out in the Company's articles of association for the time being;
- (b) that the Founder be duly authorised to issue the Shares to himself in consideration of the conversion of Founder Debt owed by the Company to him; and



- (c) that any and all pre-emption rights whether contained in the existing shareholders' agreement dated 23 January 2015, the articles of association of the Company, the Act or otherwise be and are hereby waived in respect of the issue of the Shares

4. Issue of Shares and Sub-Division

- 4.1 The Written Resolutions passed by the necessary majority of the shareholders of the Company give the sole director of the Company the authority to issue and allot the Shares.
- 4.2 It is therefore resolved that the Company allot and issue the Shares
- 4.3 It is further resolved that on allotment of the Shares the Founder shall be entered into the register of members of the Company as the holder of the relevant number of shares in the Company and share certificates in respect of those shares allotted be delivered to the Founder
- 4.4 It is further resolved that on completion of the sub-division of the shares the new share values be entered into the register of members of the Company and share certificates in respect of those sub-divided shares be delivered to the existing shareholders.

5. Filings

I note that the Company is required to update the statutory registers of the Company and to file the following at Companies House.

- (a) an SH02 (*Notice of sub-division*) Companies House form;
- (b) an SH01 (*Return of allotment of shares*) Companies House form; and
- (c) a print of the Written Resolutions

The above resolutions will be passed when they are signed by the sole director.

Date 26 January 2016


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Sole Director
Luke McCormick