

Company number: 9233870

We hereby certify that this is a true copy of the original

Gatley Plc
Minerva 29 East Parade
Leeds LS1 5PS

Dated 1/2/16

THURSDAY



A54FOIEJ

A19 07/04/2016 #198
COMPANIES HOUSE

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

FRAUGSTER LIMITED

Circulation date: 10 December 2015

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

1 **RATIFICATION OF DIRECTORS' ACT**

ORDINARY RESOLUTION

THAT in accordance with section 239 Companies Act 2006 the conduct of Max Laemmle, a director of the Company, in entering into an investment agreement (the **Investment Agreement**) on 27 November 2015 between (1) the Company, (2) the Founder Entities (as defined in the Investment Agreement), (3) Novistar GmbH and (4) the Investors (as defined in the Investment Agreement) on behalf of the Company be ratified and approved

2 **ARTICLES OF ASSOCIATION**

SPECIAL RESOLUTION

THAT the articles of association of the Company attached to this written resolution be adopted as the new articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company

3 **SUB-DIVISION OF SHARES**

ORDINARY RESOLUTION

THAT the sub-division of 200 ordinary shares of £1 00 each in the capital of the Company into 20,000 ordinary shares of £0 01 each in the capital of the Company, such shares having the rights and being subject to the obligations set out in the articles of association of the Company to be adopted pursuant to resolution 2 above be and is hereby authorised

4 **SHARE CAPITAL**

4 1 **Section 551 authority to allot**

ORDINARY RESOLUTION

THAT, in substitution for all existing and unexercised authorities and powers, the directors of the Company be generally and unconditionally authorised for the purpose of section 551 Companies Act 2006 (the **Act**) to exercise all or any of the powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company (such shares and rights being together referred to in this resolution as **Relevant Securities**) up to an aggregate nominal value of £78 57 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 this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on the day before the six month anniversary of the date on which this resolution is passed 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

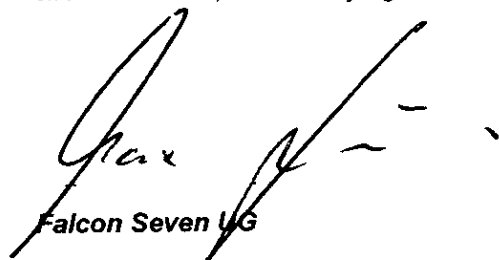
pursuance of such offer or agreement as if the authority conferred by this resolution had not expired

4.2 **Disapplication of pre-emption rights in section 561 CA2006**

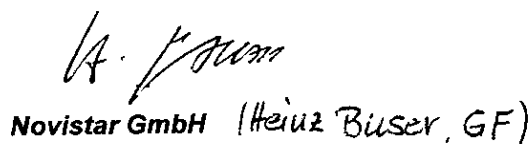
SPECIAL RESOLUTION

THAT, subject to and conditional upon the passing of the resolution numbered 4.1 in this written resolution and in substitution for all existing and unexercised authorities and powers, the directors of the Company be empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 4.1 as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall expire on the day before the six month 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 by this resolution had not expired

The persons named below, being all the persons eligible to vote on the above resolutions on the circulation date, irrevocably agree to each of those resolutions



Falcon Seven UG



Novistar GmbH (Heinz Buser, GF)

Date 10. December 2015

NOTE

- 1 If you agree with the resolutions, please sign and date this document and return it to the Company using one of the following methods
 - **By hand** delivering the signed copy to Tamanna Keir, Gateley Plc, Minerva, 29 East Parade, Leeds LS1 5PS
 - **Post** returning the signed copy by post to Tamanna Keir, Gateley Plc, Minerva, 29 East Parade, Leeds LS1 5PS
 - **E-mail** by attaching a scanned copy of the signed document to an e-mail and sending it to Tamanna Keir@gateleyplc.com Please enter "Written resolution dated [circulation date]" in the e-mail subject box

If you do not agree with 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 the end of the period of 28 days beginning with the circulation date set out above 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

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
FRAUGSTER LTD.

(Adopted by special resolution passed on December 9th, 2015)

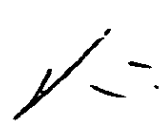


TABLE OF CONTENTS

ART I	Directors' Powers	3
ART II	Board Decisions	3
ART III	Calling a Directors' Meeting	4
ART IV	Quorum for Directors' Meetings	4
ART V	Chairman and Casting Vote	4
ART VI	Transactions or Other Arrangements with the Company	4
ART VII	Directors' Conflicts of Interest	5
ART VIII	Records of Decisions to be Kept	6
ART IX	Number of Directors	7
ART X	Appointment of Directors	7
ART XI	Appointment and Removal of Alternate Directors	7
ART XII	Rights and Responsibilities of Alternate Directors	7
ART XIII	Termination of a Alternate Directorship	8
ART XIV	Treasury Shares	9
ART XV	General Meetings	9
ART XVI	Poll Votes	9
ART XVII	Proxies	9
ART XVIII	Means of Communication to be Used	9
ART XIX	Indemnity	10
ART XX	Insurance	11
ART XXI	Interpretation and Model Articles	11



ART I DIRECTORS' POWERS

- § 1.1 Subject to § 1.2, the board of directors may exercise all the powers of the Company assigned to it by applicable law _
- § 1.2 The Company shall not, without the prior consent of the majority of the members of the board of directors, engage in any of the following
- (a) any purchase, sale or encumbrances of real estate outside the ordinary course of business,
 - (b) any purchase, sale, increase or decrease of participations in legal entities, including the formation of subsidiaries,
 - (c) launch or termination of businesses,
 - (d) setup or termination of branch offices,
 - (e) approval of the annual budget,
 - (f) incurring loans that cumulatively amount to more than EUR 50,000 per fiscal year,
 - (g) granting loans, excluding extensions of payments in the ordinary course of business,
 - (h) any transactions with shareholders or members of the board of directors, or their respective affiliates,
 - (i) grant of profit, cash flow or revenue participations to managing directors, employees or contractors of the Company, including the grant of virtual shares,
 - (j) adoption or implementation of employee incentive schemes,
 - (k) substantial changes to the Company's business model as described in the business plan,
 - (l) grant of any encumbrances or security over any assets of the Company,
 - (m) initiation, continuation or termination legal proceedings with an amount in dispute of more than EUR 20,000,
 - (n) any dispositions over the Company's intellectual property outside the ordinary course of business,
 - (o) any other transactions outside the ordinary course of business, and
 - (p) any of the above at the level of any of the Company's direct or indirect subsidiaries

ART II BOARD DECISIONS

- § 2.1 Unless otherwise provided herein, a decision of the directors is taken in accordance with this article when a majority of its members approve thereof



§ 2.2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it or to which each eligible director has otherwise indicated agreement in writing

§ 2.3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

ART. III CALLING A DIRECTORS' MEETING

§ 3.1 Any director may call a directors' meeting by giving not less than five Business Days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice

§ 3.2 Notice of a directors' meeting shall be given to each director in writing

ART. IV QUORUM FOR DIRECTORS' MEETINGS

§ 4.1 Subject to § 3.2, the quorum for the transaction of business at a meeting of directors is two eligible directors, including the Investor Director (as defined below)

§ 4.2 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision to call a general meeting, so as to enable the shareholders to appoint further directors in accordance with ART. X

ART. V CHAIRMAN AND CASTING VOTE

§ 5.1 The chairman of meetings of the directors shall alternate, in three month-intervals, among all directors


§ 5.2 The chairman shall not have a casting vote

ART. VI TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

§ 6.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts a director who is in any way whether directly or indirectly interested in an existing or proposed transaction or arrangement with the company

(a) may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested,

(b) shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested,



- (c) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested,
- (d) may act by himself or his firm in a professional capacity for the company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
- (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested, and
- (f) shall not, save as he may otherwise agree, be accountable to the company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

ART. VII DIRECTORS' CONFLICTS OF INTEREST

§ 7.1 The directors may, with the consent of

- (a) Speedinvest II EuVECA GmbH & Co KG, an Austrian limited partnership, with its seat in Vienna and its business address Eschenbachgasse 11, 1010 Vienna, Austria, registered with the Vienna Commercial Court as FN 430189g ("Speedinvest"), and
- (b) FutureLog Middle East FZ-LLC, a Free Zone Company with Limited Liability, with its seat in the Dubai Technology & Media Free Zone in Dubai and its business address Shatha Tower, Floor 39, Office 3904, Dubai Media City, P O Box 502817, Dubai, United Arab Emirates, formed under Registration No 18706 ("Investor Consent").

authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an Interested Director) breaching his duty under section 175 of the Act to avoid conflicts of interest (Conflict)

§ 7.2 Any authorisation under this ART VII will be effective only if

- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine,
- (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director or any other interested director, and

- (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested director's vote had not been counted
- § 7.3 Any authorisation of a Conflict under this ART VII may (whether at the time of giving the authorisation or subsequently)
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
- (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict,
- (c) provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict,
- (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit,
- (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the company) information that is confidential to a third party, he will not be obliged to disclose that information to the company, or to use it in relation to the company's affairs where to do so would amount to a breach of that confidence, and
- (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters
- § 7.4 Where the directors authorise a Conflict the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict
- § 7.5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director prior to such revocation or variation, in accordance with the terms of such authorisation
- § 7.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

ART VIII RECORDS OF DECISIONS TO BE KEPT

- § 8.1 Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form so that they may be read with the naked eye

ART IX NUMBER OF DIRECTORS

- § 9 1 Unless otherwise determined by ordinary resolution, subject to Investor Consent, the number of directors (other than alternate directors) shall be three

ART X APPOINTMENT OF DIRECTORS

- § 10 1 The directors of the Company shall be elected in accordance with the following provisions

- (a) one director shall be elected by ordinary resolution,
- (b) one director (the "Investor Director") shall be nominated by Speedinvest, and
- (c) one director shall be nominated by Falcon Seven UG and Zamir Holding UG

- § 10 2 No Directors shall be removed except with Investor Consent

ART. XI APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

- § 11 1 Any director (appointor) may appoint as an alternate any other director, or any other person approved by resolution of the directors to

- (a) exercise that director's powers, and
- (b) carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the alternate's appointor

- § 11 2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors

- § 11 3 The notice must

- (a) identify the proposed alternate, and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice

ART XII RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

- § 12 1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor

- § 12 2 Except as the Articles specify otherwise, alternate directors

- (a) are deemed for all purposes to be directors,
- (b) are liable for their own acts and omissions,
- (c) are subject to the same restrictions as their appointors, and
- (d) are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member

§ 12.3 A person who is an alternate director but not a director

- (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating),
- (b) may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate), and
- (c) shall not be counted as more than one director for the purposes of § 12.3(a) and § 12.3(b)

§ 12.4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision)

§ 12.5 An alternate director may be paid expenses and may be indemnified by the company to the same extent as his appointor but shall not be entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

ART. XIII TERMINATION OF A ALTERNATE DIRECTORSHIP

§ 13.1 An alternate director's appointment as an alternate terminates

- (a) when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,
- (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,
- (c) on the death of the alternate's appointor, or
- (d) when the alternate's appointor's appointment as a director terminates

ART XIV TREASURY SHARES

§ 14.1 The Company shall be entitled to buy back its own shares pursuant to CA 2006, s 724(1)(b)(ii) and s 692(1)(b)(ii), subject to the approval of the board

ART XV GENERAL MEETINGS

§ 15.1 No business shall be transacted at a general meeting if the persons present do not hold at least 75% of the issued ordinary share capital of the Company

§ 15.2 If persons present do not hold at least 75% of the issued ordinary share capital of the Company then the meeting shall be adjourned for a period of two weeks from the date of that meeting

§ 15.3 At the subsequent meeting (Re-adjourned Meeting), no business shall be transacted if the persons present do not hold at least 50% of the issued ordinary share capital of the Company

§ 15.4 If the persons present do not hold at least 50% of the issued ordinary share capital of the Company at the Re-adjourned Meeting, no business may be transacted at the Re-adjourned Meeting

ART XVI POLL VOTES

§ 16.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting

ART XVII PROXIES

§ 17.1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate"

§ 17.2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article

ART XVIII MEANS OF COMMUNICATION TO BE USED

§ 18.1 Subject to clause 25.2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient

(a) if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address, or

- (b) if sent by fax, at the time of transmission, or
- (c) if sent by pre-paid United Kingdom first class post, recorded delivery or special delivery to an address in the United Kingdom, at 9 00 am on the second Business Day after posting, or
- (d) if sent by pre-paid airmail to an address outside the country from which it is sent, at 9 00 am on the fifth Business Day after posting or
- (e) if sent by reputable international overnight courier to an address outside the country from which it is sent on signature of a delivery receipt or at the time the notice, document or other information is left at the address, or
- (f) if sent or supplied by e-mail, one hour after the notice, document or information was sent or supplied, or
- (g) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website, and
- (h) if deemed receipt under the previous paragraphs of this clause 25 1 would occur outside business hours (meaning 9 00 am to 5 30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9 00 am on the day when business next starts in the place of deemed receipt For the purposes of this article, all references to time are to local time in the place of deemed receipt

§ 18 2 To prove service, it is sufficient to prove that

- (a) if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address or
- (b) if sent by fax, a transmission report was received confirming that the notice was successfully transmitted to the correct fax number, or
- (c) if sent by post or by airmail, the envelope containing the notice was properly addressed, paid for and posted, or
- (d) if sent by e-mail, the notice was properly addressed and sent to the e-mail address of the recipient

ART. XIX INDEMNITY

§ 19 1 Subject to § 19 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

- (a) each relevant officer shall be indemnified out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour

or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the company's affairs, and

- (b) the company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in § 19 1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

§ 19 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

§ 19 3 In this article a "relevant officer" means any director or other officer or former director or other officer of the, but excluding in each case any person engaged by the company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor)

ART. XX INSURANCE

§ 20 1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss

§ 20 2 In this article

- (a) a "relevant officer" means any director or other officer or former director or other officer of the company, but excluding in each case any person engaged by the company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor),
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the company

ART XXI INTERPRETATION AND MODEL ARTICLES

§ 21 1 Capitalized terms used herein shall have the meaning assigned thereto in Schedule § 21 1

§ 21 2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles

§ 21 3 The Model Articles shall apply to the company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles

§ 21 4 Articles 8 9(1) and (3), 11(2) and (3), 13, 14(1), (2) (3) and (4), 17(2), 20, 24, 44(2), 49, 52 and 53 of the Model Articles shall not apply to the company

§ 21.5 Article 7 of the Model Articles shall be amended by

- (a) the insertion of the words "for the time being" at the end of article 7(2)(a), and
- (b) the insertion in article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may"

§ 21.6 In article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity"

§ 21.7 Article 27(3) of the Model Articles shall be amended by the insertion of the words ", subject to article 10," after the word "But"

§ 21.8 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2) of the Model Articles " after the words "the transmittee's name"

§ 21.9 Articles 31(1)(a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide" Article 31(d) of the Model Articles shall be amended by the deletion of the words "either" and "or by such other means as the directors decide"

SCHEDULE § 21 1

DEFINITIONS

Act means the Companies Act 2006

appointor has the meaning given in § 11 1


Articles means the company's articles of association for the time being in force

Business Day means any day other than a Saturday, Sunday or public holiday in England on which banks in London are open for business

Conflict has the meaning given in § 7 1

eligible director means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter)

Model Articles means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles



13