

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION OF
PENSIONBEE LIMITED (the "Company")

On 26 January 2021, the following written resolutions were passed as an ordinary resolution in respect of resolution 1, 2 and 3 and a special resolution in respect of resolution 4 in accordance with Chapter 2 of Part 13 of the Companies Act 2006.

Capitalised terms herein shall have the meanings ascribed thereto in the Articles of Association of the Company, as adopted and amended as of the date hereof, unless otherwise defined herein.

A. BACKGROUND

WHEREAS, it is proposed that the Company allot 927 (nine hundred and twenty seven) ordinary Shares of £0.001 each in the capital of the Company to State Street Global Advisors, Inc. ("**SSGA**"), for a subscription amount of £1,174,128.93 (one million, one hundred and seventy four thousand, one hundred and twenty-eight pounds sterling, and ninety three pence) and otherwise on the terms set out in:

- (a) that certain subscription deed, to be entered into by and between, amongst others, the Company, SSGA, Romi Savova and Jonathan Lister Parsons, in the form circulated with these resolutions (the "**SSGA Subscription Deed**"), pursuant to which, among other things, (i) SSGA shall be treated for certain purposes as set out in the SSGA Subscription Deed as a "New Investor" pursuant to that certain investment agreement, dated 31 July 2020, entered into by and between, amongst others, the Company and various shareholders of the Company (the "**Investment Agreement**"), and (ii) the Company, amongst others, shall give various warranties for SSGA's benefit in lieu of various equivalent warranties provided by the Company for the benefit of other investors pursuant to the Investment Agreement; and
- (b) that certain warrant instrument, to be issued by the Company in the form circulated with these resolutions (the "**Warrant Instrument**"), pursuant to which SSGA shall be granted certain rights to receive warrants issued by the Company that give SSGA subscription rights in certain circumstances where the share price for Shares in the Company falls below a stated price set out in the Warrant Instrument, to automatically be subscribed for a number of additional Shares in the Company, calculated in accordance with the terms of the Warrant Instrument, at a subscription price of £0.001 per Share;

(the matters described above, the "**SSGA Allotment**");

WHEREAS, it is proposed, in addition to the SSGA Allotment, that the Company allot in aggregate 1,543 (one thousand five hundred and forty three) ordinary Shares of £0.001 each in the capital of the Company to the persons listed in Annex I hereto (each such investor, a "**Relevant Investor**" and together, the "**Relevant Investors**") including to Mary Francis, currently a director of the Company, and Ian Rodger, her husband, in each case in such number as is specified adjacent to their name in Annex I hereto, for an aggregate subscription amount of £1,954,348.37 (one million nine hundred and fifty four thousand, three hundred and forty eight pounds sterling and thirty seven pence), in each case, other than with respect to the number of ordinary Shares subscribed for and the corresponding subscription amount to be paid therefore, which shall in each case be as set out in Annex I hereto with respect to each Relevant Investor, in and otherwise on the terms set out in (i) that certain pro-forma subscription deed, to be entered into by and between, the Company and the Relevant Investor in the form prescribed by the Investment Agreement pursuant to which each Relevant Investor shall

subscribe for its proposed allotment of Ordinary shares in the Company on the terms set out therein and otherwise in form circulated with these resolutions (the “**Pro Forma Subscription Deed**”) and (ii) that certain pro-forma accession deed, to be entered into by and between, the Company and the Relevant Investor in the form prescribed by the Investment Agreement pursuant to which each Relevant Investor shall accede to the terms of the Investment Agreement and otherwise in form circulated with these resolutions (the “**Pro Forma Accession Deed**”), and the matter described here before, the “**Additional Investor Allotments**”, together with the SSGA Allotment, the “**Allotments**”);

WHEREAS, it is a condition precedent to SSGA’s subscription for Shares pursuant to the SSGA Allotment and the Additional Investor Allotments, that the below ordinary and special resolutions be approved by the Shareholders which shall approve the terms of the Allotments, the terms of the documentation for effecting the Allotments, the issue of warrants pursuant to the Warrant Instrument and the waiver of any and all pre-emption rights held by Shareholders pursuant to Article 6 of the Articles of Association of the Company, as adopted and amended as of the date hereof and as may be amended from time to time, in connection with the SSGA Allotment and the operation of the Warrant Instrument and the exercise of any warrants issued pursuant to the Warrant Instrument;

WHEREAS, it is noted to Shareholders, that any approval of the waiver of pre-emption rights in the written resolutions below is a waiver of the rights of all Shareholders (other than SSGA with respect to the Warrant Instrument and any warrants or the exercise of any warrants pursuant to the Warrant Instrument) to exercise any pre-emption rights in respect of the Allotments or the exercise by SSGA of rights to be allotted Shares in the Company pursuant to any warrants issued by the Company pursuant to the Warrant Instrument; and

WHEREAS, it is proposed that Shareholders approve the indemnification of directors with respect to the ratification and approval of the appointments of Romi Savova and Michelle Cracknell as directors of the Company.

B. WRITTEN RESOLUTIONS

ORDINARY RESOLUTIONS

1. In accordance with clause 10(a) of the Investment Agreement (as defined above) the Directors are authorised to allot:
 - (a) 927 (nine hundred and twenty seven) ordinary Shares of £0.001 each in the capital of the Company to SSGA (as defined above) and on the terms set out in: (A) the SSGA Subscription Deed (as defined above), and (B) the Warrant Instrument, subject to, any minor amendment as any Director may in his or her absolute discretion think necessary or desirable; and
 - (b) 1,543 (one thousand five hundred and forty three) ordinary Shares of £0.001 each in the capital of the Company to the Relevant Investors including Mary Francis, a Director of the Company, and Ian Rodger, her husband, in each case in such number as is specified adjacent to their name in Annex I hereto, on the terms (other than as to the number of Ordinary shares to be subscribed for and allotted to each Relevant Investor and the corresponding subscription amount to be paid by each Relevant Investor, which in each case shall be as specified for such Relevant Investor in Annex I hereto) as set out in: (A) the Pro Forma Subscription Deed and (B) the Pro Forma Accession Deed, in each case as adjusted for any minor amendment as any Director may in his or her absolute discretion think necessary or desirable; and
2. That any Director is otherwise authorised on behalf of the Company to undertake all things and execute and enter into such agreements, issue such certificates, make such

representations, or give such warranties and undertakings as are in each case considered by such Director necessary to effect the Allotments, including for the avoidance of doubt to issue from time to time any warrant certificates as permitted by and otherwise on terms in accordance with the Warrant Instrument.

3. That the directors be indemnified, pursuant to section 239 of the Companies Act 2006, against any claims, demands, liability, loss, damages, costs or proceedings (and any associated expenses) which may be made against or incurred by the Company, or its directors, by any third parties in consequence of the approval of the appointment of the following directors of the Company with effect from their appointment date:
 - (a) Romi Savova appointed with effect on and from 15 December 2014; and
 - (b) Michelle Cracknell appointed with effect on and from 20 November 2019.

SPECIAL RESOLUTION

1. That, subject to the passing of resolutions 1 and 2 above as ordinary resolutions, Articles 6.2, 6.3 and 6.4 (Allotment of new shares or other securities: pre-emption) of the Articles of Association of the Company, as adopted and amended as of the date hereof and as may be amended from time to time, in their entirety, with respect to the Allotments, including with respect to the issue of any warrant issued pursuant to the Warrant Instrument, or the exercise of any rights thereunder, and the issue and allotment of any Shares issued pursuant to the exercise of any warrants issued by the Company pursuant to and in accordance with the Warrant Instrument, are hereby irrevocably waived and that no Shareholder shall hold any pre-emption rights arising out of or with respect to the Allotments or the entering by the Company into the Warrant Instrument, or its operation, or the issue of any Shares pursuant to the Allotments or the exercise of any warrant issued pursuant to the Warrant Instrument.



Director

Annex I – Table of Relevant Investors

Investor Name	Subscription Shares	Investment Amount
Christopher Boehringer	207	£262,184.13
Pierre Richemond	12	£15,199.08
Giovanna Pomilio	23	£29,131.57
Marta Soler Poquet	8	£10,132.72
Kenechukwu Ejikeme	19	£24,065.21
Ifeoma Ejikeme	19	£24,065.21
Chris Daniels	19	£24,065.21
Al Hassane Kante	63	£79,795.17
Majid Sebti	86	£108,926.74
Gisa Springer	78	£98,794.02
Manuel Porras	15	£18,998.85
Lars Rickard Davidsson	15	£18,998.85
Rachid Laurent El Ameri	19	£24,065.21
James Fairclough	78	£98,794.02
Mensah Lambie	7	£8,866.13
Antonio Botija	7	£8,866.13
Mary and Ian Rodger	39	£49,397.01
Elodie Marran	100	£126,659.00
Colette Marran	100	£126,659.00
Madeleine Marran	100	£126,659.00
Frederic Marran	100	£126,659.00
Lisa Hill	31	£39,264.29
Olga Pirog	4	£5,066.36
Laurent Elie Scemama	394	£499,036.46
Total	1,543	£1,954,348.37