

Company No. 09835625

Bidstack Ltd (the "Company")



On 4 June 2018, the following written resolutions were agreed and passed by the members of the Company:

Ordinary resolutions

1. THAT the directors of the Company are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company provided that:
 - (a) the maximum nominal amount of shares that may be allotted under this authorisation is £182 and for this purpose shares allotted pursuant to rights to subscribe or convert granted under this authorisation are treated as shares allotted under it; and
 - (b) this authorisation shall, unless previously revoked by the Company, expire on the date 5 years from the circulation date, save that the Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted (or rights to be granted) after such expiry and the directors of the Company may allot shares (or grant rights) in pursuance of any such offer or agreement as if this authorisation had not expired.
2. THAT, in accordance with section 239 of the Act, the conduct, actions, proceedings, agreements and resolutions of the directors in connection with or relating to the allotment and issue 1,194,195 A Ordinary Shares of £0.00001 each in the Capital of the Company between 8 March 2017 and 29 August 2017 be and is approved and ratified and confirmed in all respects and any act or decision of any of the directors of the Company in their capacity as directors of the Company which may be called into question by virtue of any such conduct, actions, proceedings, agreements and resolutions constituting a default, breach of duty or breach of trust be and is hereby approved, ratified and confirmed in all respects.

Special Resolutions

3. THAT, subject to Resolution 1 above being approved, the directors of the Company are empowered pursuant to section 570 of the Act to allot equity securities (as defined in the Act) pursuant to the authorisation conferred by Resolution 1 above as if section 561 of the Act did not apply to the allotment, such power to cease to have effect on the expiry of that authorisation save that the Company may before the expiry of that authorisation make an offer or agreement which would or might require equity securities to be allotted after the expiry of that authorisation and the directors of the Company may allot equity securities in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.
4. THAT the Company's Articles of Association be amended as follows:
 - (a) by deleting the words "Article 10" in article 6.2 and replacing them with the words "Articles 8 and 10", and
 - (b) inserting the following sentence at the end of article 8.1: "For the avoidance of doubt, in circumstances where this Article 8.1 applies, the Selling Shareholders are not required comply with the provisions of Article 6.2 prior to either agreeing to transfer their Sellers' Shares to a Proposed Buyer or exercising the Drag Along Option.",
 - (c) by including the following as a new Article 6.4

2. "6.4 Permitted Transfers

3. 6.4.1 A "Permitted Transfer" shall mean a transfer of an A Ordinary Share by an A Ordinary Shareholder to a Permitted Transferee made fully in accordance with the provisions of this Article 6.4.
4. 6.4.2 An A Ordinary Shareholder shall be entitled to make a Permitted Transfer without restriction as to price or otherwise, and without being subject to the provisions set out in Article 6.2.
5. 6.4.3 For the purposes of this Article 6.4, a "Permitted Transferee" shall mean:
 6. (a) a company in which the A Ordinary Shareholder holds the entire issued share capital,
 7. (b) in the case of an A Ordinary Shareholder which is a Transferor Company, to a body corporate which is, in relation to such A Ordinary Shareholder, a subsidiary or a holding company or another subsidiary of the A Ordinary Shareholder's holding company (as those expressions are defined in Section 1159 of the Companies Act as amended from time to time (each such company being referred to in this Article 6.4 as a "Related Company"); or
 8. (c) to a member of the family of any existing A Ordinary Shareholder or deceased A Ordinary Shareholder;
 9. (d) to any person or persons acting in the capacity of trustee or trustees of a trust created by an existing or deceased A Ordinary Shareholder (whether by deed or by will) or, upon any change of trustees of a trust so created to the new trustee or trustees (so that a transfer pursuant to this Article 6.4.3 (d) shall be registered only if such shares are to be held upon the terms of such trust) provided that there are no persons beneficially interested to trust property under the terms of such trust other than the member and/or members of the family of such member and voting rights conferred by any such shares are not exercisable by or subject to the consent of any person other than the trustee or trustees of the trust or the member or members of the family of such member and the directors are satisfied that the trust is, and is intended to remain, a trust the sole purpose of which is to benefit the member or members of the family of such member ("a Family Trust"); or
 10. (e) by the trustee or trustees of a Family Trust to any person beneficially interested under the trust being an A Ordinary Shareholder or a member of the family of an A Ordinary Shareholder, or
 11. (f) to the legal personal representatives of a deceased A Ordinary Shareholder where, under the provisions of such deceased A Ordinary Shareholder's will or the applicable laws as to intestacy, the persons beneficially entitled such shares, whether immediately or contingently, are members of the family of the deceased A Ordinary Shareholder and by the legal personal representatives of a deceased A Ordinary Shareholder to a member or members of the family of the deceased A Ordinary Shareholder; or
 12. (g) in the case of an A Ordinary Shareholder or A Ordinary Shareholders who are the trustee or trustees of a Family Trust upon any change of trustees of that Family Trust to the new trustee or trustees

(so that any such transfer as aforesaid shall be registered pursuant to this paragraph only if such shares are to be held upon the terms of the Family Trust) provided that the voting rights conferred by any such shares are not exercisable by or subject to the consent of any person other than the trustee or trustees of the trust or the beneficiaries under the trust and the directors are also satisfied that the trust is and is intended to remain a trust the sole purpose of which is to benefit such beneficiaries

6.4.4 For the purpose of Article 6.4:-

- (a) reference to an "A Ordinary Shareholder" shall not include a person who holds shares only in the capacity of legal personal representative or trustee in bankruptcy but shall include a former A Ordinary Shareholder in any case where the person concerned ceased to be an A Ordinary Shareholder as a result of death or the creation of the relevant trust;
- (b) the words "a member of the family of an A Ordinary Shareholder" shall mean the husband, wife, widow, widower, child, and remoter issue (including a child by adoption), parent (including adoptive parents), brother and sister (whether of the full or half-blood and including a brother and sister related by adoption) and child and remoter issue of any such brother or sister (including a child by adoption) of the member, and
- (c) the words "Transferor Company" shall mean a body corporate which has transferred or proposes to transfer shares to a Related Company."

Signed by a director
for and on behalf of Bidstack Ltd :

