

Written Resolution of CANARD DRONES LTD (Company)

Company number: 10524702

Circulation date: February 21st 2019

Date passed: February 21st 2019

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (**Act**), the directors of the Company propose that the following resolutions be passed as ordinary and special resolutions as detailed below:

RESOLUTIONS

Ordinary resolution

- 1 **THAT**, in accordance with section 551 of the Act, the directors of the Company be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (**Rights**) up to an aggregate nominal amount of £8,170 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of the Circulation Date save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired, and the authority granted by this resolution is in addition to any authority to allot shares in the Company granted to the Directors which remains in force to the extent it is unexercised.

Special resolution

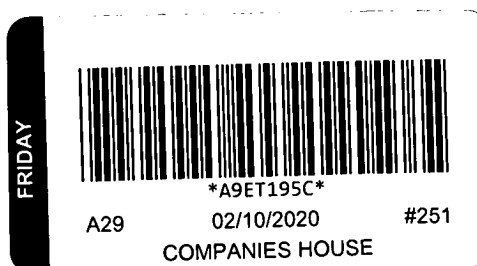
- 2 **THAT**, subject to the passing of resolution 1, the directors of the Company be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by resolution 1, as if the provisions of Article 12 of the Company's articles of association (or any other applicable pre-emption rights) did not apply to any such allotment, provided that this power shall i) be limited to the allotment of equity securities up to the aggregate nominal value described in resolution 1 and ii) expire on the fifth anniversary of the Circulation Date (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

Agreement

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

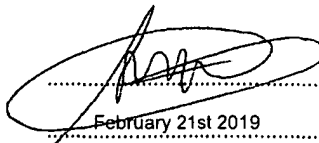
The undersigned, being persons entitled to vote on the Resolutions on the Circulation date hereby irrevocably agree to the Resolutions:

C:5860893v1



Signed by Ana Pérez

Date


February 21st 2019

Signed by Juan Díaz

Date

Signed by Rafael Aguado

Date

Signed for and on behalf of **SBC Smart
City 1517 B.V.**

Date

Signed for and on behalf of **SBC Global
Ltd**

Date

Signed for and behalf of **Breed Reply
Investments Limited**

Date

NOTES

- 1 If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company at or by attaching a scanned copy of the signed document to an e-mail and sending it to rafael.aguado@canarddrones.com.
- 2 If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 3 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 4 Unless sufficient agreement has been received for the Resolutions to pass within 28 days of the circulation date, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches the Company before or during this date.

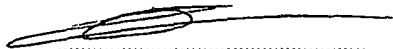
Signed by **Ana Pérez**

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Date

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Signed by **Juan Díaz**



Date

February 21st 2019

Signed by **Rafael Aguado**

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Date

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Signed for and on behalf of **SBC Smart
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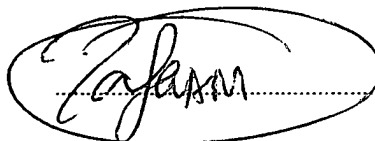
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City 1517 B.V.**

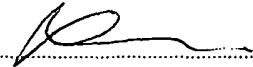
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February 21st, 2019

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