

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

METAFORIC LIMITED

(Registered No. SC300538)

SATURDAY



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07/11/2009

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COMPANIES HOUSE

Notice is hereby given that in accordance with Chapter 2 of Part 13 of the Companies Act 2006, on 3rd November 2009 the following resolutions were passed by the shareholders of the Company by way of written resolutions:

ORDINARY RESOLUTION

- (a) THAT in substitution for any existing power under section 551 of the Companies Act 2006 or section 80 of the Companies Act 1985 but without prejudice to the exercise of any such authority prior to the date hereof, the Directors be and are hereby authorised generally and unconditionally in accordance with section 551 of the Companies Act 2006 to allot shares up to an aggregate nominal amount of £32,863.80 such authority to expire on the date 5 years from the passing of this resolution but so that such authority shall allow the Company to make offers or agreements before the expiry of such authority which would or might require shares to be allotted after this authority has expired and the Directors may allot shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired. In this resolution, references to the allotment of shares shall include the grant of rights to subscribe for, or to convert any security into shares;

SPECIAL RESOLUTIONS

- (b) THAT the objects clause as is stated in the memorandum of association shall be deleted;
- (c) THAT the articles of association of the Company shall be altered as follows:
- (A) the following definitions shall be inserted in Article 1.1:

""Floating Charges" means the floating charges granted by the Company in favour of Pentech Ventures LLP (as security trustee) on 8 April 2009 and 3 November 2009;"

""Ordinary Resolution" shall have the meaning set out in section 282 of the Companies Acts 2006;"

""Second Convertible Loan Agreement" means the convertible loan agreement relating to the Company entered into between (1) the Company (2) Andrew Stewart McLennan, Linda Anne MacKellar and Neil William Stewart, (3) Pentech Fund II Limited Partnership and Scottish Enterprise and (4) Pentech Ventures LLP on 3 November 2009, as amended, varied, restated, modified, or supplemented from time to time;"

""Written Resolutions" means each of the written resolutions of the Company dated 8 April 2008 and 3 November 2009, *inter alia*, amending the articles of association of the Company."

- (B) The words "the date of adoption of these Articles" where they appear in the definition of "Completion Date" shall be deleted and the words "9 June 2008" shall apply in substitution therefor;
- (C) The word "waived" where it appears in the definitions of "Convertible Loan Agreement" and "Investment Agreement" shall be deleted and the word "varied" shall apply in substitution therefor;
- (D) The words "the date of the adoption of these Articles" where they appear in the definition of "Table A" shall be deleted and the words "9 June 2008" shall apply in substitution therefor;
- (E) The full stop "." where it appears at the end of the definition of "Valuers" shall be deleted and replaced with ";;";
- (F) Article 2 shall be deleted and the following shall apply in substitution therefor:

"2 GENERAL PROVISIONS

2.1 *Name*

The name of the Company is Metaforic Limited.

2.2 *Registered Office*

The registered office of the company will be in Scotland.

2.3 *Objects*

The objects of the Company shall be unlimited.

2.4 *Liability of members*

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

2.5 *Limit On Allotment Authority*

2.5.1 The Company is a private company as defined by Section 1 of the Act and accordingly any offer to the public (whether for cash or otherwise) of any shares in or debentures of the Company or any allotment of or agreement to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of these shares or debentures being offered for sale to the public shall be prohibited.

- 2.5.2 From 3 November 2009, the shares which the shareholders of the Company may authorise the directors to allot shall be restricted to an aggregate nominal amount £32,863.80, divided into 754,700 Ordinary Shares and 2,531,680 A Ordinary Shares, save as otherwise agreed by Ordinary Resolution.
- 2.5.3 The A Ordinary Shares and the Ordinary Shares shall be separate classes of shares and carry the respective rights set out in these Articles."
- (G) In Article 4.3, the following provisions shall apply:
- (i) In Article 4.3(a), the words "authorised or" as they appear in the first line shall be deleted, the phrase ", the Written Resolutions, the Convertible Loan Agreement and the Second Convertible Loan Agreement" shall be inserted immediately following the words "Investment Agreement", and words "of the" as they appear in the fourth line shall be deleted;
 - (ii) In Article 4.3(b), the words "(other than pursuant to the Convertible Loan Agreement and the Second Convertible Loan Agreement)" shall be inserted immediately following the words "in any such company" as they appear on the last line;
 - (iii) In Article 4.3(c), there shall be inserted after the words "ordinary course of business" the words "or the Floating Charges";
- (H) Article 5 shall be amended to provide for the following:
- (i) in Article 5.1 the words "(other than those referred to in Article 5.2)" shall be deleted together with the reference to the paragraph heading "5.1";
 - (ii) Articles 5.2, 5.3 and 5.4 shall be deleted in their entirety.;
- (I) In Article 8.1(g) the address of Scottish Enterprise shall be substituted from being "150 Broomielaw, Atlantic Quay, Glasgow G2 8LU" to "Atrium Court, 50 Waterloo Street, Glasgow, G2 6HQ";
- (J) In Article 16, the reference to the number "five" shall be deleted and the number "six" shall apply in substitution therefor;
- (K) Article 17 shall be amended to provide for the following:
- (i) The words "Subject to Article 17.1.3, a" as they appear in Article 17.1.1. shall be deleted and replaced with the letter "A";
 - (ii) The words "Subject to Article 17.1.3, i" as they appear in Article 17.1.2 shall be deleted and replaced with the letter "I";
 - (iii) Article 17.1.3 shall be deleted.

(L) Article 20.6 shall be amended to provide for the following:

- (i) After the words "Provided always that" in Article 20.6 the symbol ":" shall be inserted. Thereafter there shall be a new paragraph and the numbers "20.6.1.1" inserted prior the words "a director on the Remuneration Committee";
- (ii) The words "For the purposes of this Article 20.6" as they appear in the last sentence in Article 20.6 shall be deleted;
- (iii) After Article 20.6.1.1 there shall be a new paragraph and the following shall be inserted:

"20.6.1.2 at a meeting of the Board at which a recommendation of the Remuneration Committee in respect an item concerning a director's office, remuneration or benefits or in which he has a direct interest, such a director may not vote at the meeting nor be counted in determining the quorum on such matter.

For the purposes of this Article 20.6"

- (iv) Articles "20.6.1", "20.6.2", "20.6.2.1", "20.6.2.2", "20.6.2.3" and "20.6.2.4" shall be re- numbered as Articles "20.6.2", "20.6.3", "20.6.3.1", "20.6.3.2", "20.6.3.3" and "20.6.3.4" respectively.

(M) In Article 20.7.6.2 the words "of the 2006 Act" shall be deleted and the words "of the Companies Act 2006" shall apply in substitution therefor;

(N) Article 26.2 shall be deleted.

- (d) THAT in substitution for any existing power under section 570 of the Companies Act 2006 (the "Act"), the Directors be and are hereby generally and unconditionally empowered pursuant to section 570 of the Act, to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority given above in accordance with section 551 of the Act as if section 561 of the Act did not apply to the allotment such power to expire on the date five years from the passing of this resolution but so that such power shall allow the Company to make offers or agreements before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.


Company Secretary

Metaforic Limited

Date: 3rd November 2009