PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

MIICARD LIMITED (the **"Company"**)
Company Number SC400459

20 April 2012 ("**Circulation Date**")

I/we, being a member of the Company eligible to vote on the undemoted resolutions proposed by the directors pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), having read the attached explanatory notes and statements, hereby irrevocably agree to the resolutions being passed as ordinary and/or special resolutions of the Company as applicable:

SPECIAL RESOLUTION

1. "THAT the articles of association in the form annexed be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company."

2. "THAT all rights of pre-emption whether arising under the articles of association of the Company, the Act or otherwise be and are hereby waived in respect of any allotment of shares made pursuant to resolutions 3 and 4 below."

ORDINARY RESOLUTIONS

3. "THAT, in accordance with section 551 of the Companies Act 2006, the directors of the Company be and are hereby generally and unconditionally authorised to allot up to 950,394 ordinary shares of £0.001 each in the share capital of the Company; declaring that this authority shall (unless renewed, varied or revoked by the Company) expire on 30 April 2012."

4. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot and issue up to 311,271 ordinary shares of £0.001 each in the share capital of the Company pursuant to certain employee share options. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

5. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot shares in the share capital of the Company strictly in accordance with the terms of the warrant instrument constituted by the Company and granted in favour of Yodlee Inc. which is dated 6th March 2012 (the "**Warrant**") up to a maximum of

147,420 Ordinary Shares of the share capital of the Company. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date specified above provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

6. "THAT all authorities conferred on the directors prior to the date of passing of this resolution to allot "relevant securities" pursuant to section 80 of the Companies Act 1985 (as amended or re-enacted from time to time) or to allot shares in the Company or grant rights to subscribe for or to convert any security into shares (under section 551 of the Companies Act 2006 or otherwise) are hereby revoked."

Name of shareholder	**YODLEE, INC**
Name and capacity of person signing (if the shareholder is a company, firm or organisation)	(under Power of Attorney)
Signature	
Date	23 APRIL 2012
Contact email address (see note 7)	n/a

NOTES AND STATEMENTS REFERRED TO IN THE ATTACHED WRITTEN RESOLUTION

1. Eligible members are the members who would have been entitled to vote on the resolution(s) on the Circulation Date.

2. You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

    - **By hand:** delivering the signed copy to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
    - **Post:** returning the signed copy by post to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
    - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to alastairsmith@lindsays.co.uk. Please enter "Written resolutions re miiCard Limited " in the e-mail subject box.

    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, within 28 days, beginning with the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.

5. 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.

6. 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.

7. By providing a contact email address, you are expressly authorising the Company to use this address for the purposes of future communications with you. Please ensure that if this address changes in future, you advise the directors of the Company in writing.

8. The directors of the Company are recommending the disapplication of pre-emption rights referred to in resolution 2 to provide:-

    - the Company with the opportunity to develop and fulfill the ongoing arrangement with Yodlee Inc;
    - to motivate employees with the award of options as required by the board from time to time; and
    - to raise additional equity and working capital for the Company in order that it might proceed with the development of the "Miicard" business.

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

MIICARD LIMITED (the "**Company**")
Company Number SC400459

20 April 2012 ("**Circulation Date**")

I/we, being a member of the Company eligible to vote on the undemoted resolutions proposed by the directors pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), having read the attached explanatory notes and statements, hereby irrevocably agree to the resolutions being passed as ordinary and/or special resolutions of the Company as applicable:

SPECIAL RESOLUTION

1. "THAT the articles of association in the form annexed be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company."

2. "THAT all rights of pre-emption whether arising under the articles of association of the Company, the Act or otherwise be and are hereby waived in respect of any allotment of shares made pursuant to resolutions 3 and 4 below."

ORDINARY RESOLUTIONS

3. "THAT, in accordance with section 551 of the Companies Act 2006, the directors of the Company be and are hereby generally and unconditionally authorised to allot up to 950,394 ordinary shares of £0.001 each in the share capital of the Company; declaring that this authority shall (unless renewed, varied or revoked by the Company) expire on 30 April 2012."

4. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot and issue up to 311,271 ordinary shares of £0.001 each in the share capital of the Company pursuant to certain employee share options. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

5. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot shares in the share capital of the Company strictly in accordance with the terms of the warrant instrument constituted by the Company and granted in favour of Yodlee Inc. which is dated 6th March 2012 (the "**Warrant**") up to a maximum of

147,420 Ordinary Shares of the share capital of the Company. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date specified above provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

6. "THAT all authorities conferred on the directors prior to the date of passing of this resolution to allot "relevant securities" pursuant to section 80 of the Companies Act 1985 (as amended or re-enacted from time to time) or to allot shares in the Company or grant rights to subscribe for or to convert any security into shares (under section 551 of the Companies Act 2006 or otherwise) are hereby revoked."

Name of shareholder	**Tobias Straessle, Thomas Graeme Faulds, David James Walton, David Scott Paterson, Anthony Bruton Merwick Good, Greg Mackay, Duncan James Ellis, Robert Anderson, Gordon Joseph Neilly, Stuart Fraser, Douglas Smith** and **Shashi Rana** + Stephen Brannan
Name and capacity of person signing (if the shareholder is a company, firm or organisation)	
Signature	
Date	23 APRIL 2012
Contact email address (see note 7)	n/a

NOTES AND STATEMENTS REFERRED TO IN THE ATTACHED WRITTEN RESOLUTION

1. Eligible members are the members who would have been entitled to vote on the resolution(s) on the Circulation Date.

2. You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

   - **By hand:** delivering the signed copy to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A *Canning Street, Edinburgh, EH3 8HE.*
   - **Post:** returning the signed copy by post to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to alastairsmith@lindsays.co.uk. Please enter "Written resolutions re miiCard Limited " in the e-mail subject box.

   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, within 28 days, beginning with the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.

5. 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.

6. 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.

7. By providing a contact email address, you are expressly authorising the Company to use this address for the purposes of future communications with you. Please ensure that if this address changes in future, you advise the directors of the Company in writing.

8. The directors of the Company are recommending the disapplication of pre-emption rights referred to in resolution 2 to provide:-

   - the Company with the opportunity to develop and fulfill the ongoing arrangement with Yodlee Inc;
   - to motivate employees with the award of options as required by the board from time to time; and
   - to raise additional equity and working capital for the Company in order that it might proceed with the development of the "Miicard" business.

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

MIICARD LIMITED (the "**Company**")
Company Number SC400459

20 April 2012 ("**Circulation Date**")

I/we, being a member of the Company eligible to vote on the undernoted resolutions proposed by the directors pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), having read the attached explanatory notes and statements, hereby irrevocably agree to the resolutions being passed as ordinary and/or special resolutions of the Company as applicable:

SPECIAL RESOLUTION

1. "THAT the articles of association in the form annexed be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company."

2. "THAT all rights of pre-emption whether arising under the articles of association of the Company, the Act or otherwise be and are hereby waived in respect of any allotment of shares made pursuant to resolutions 3 and 4 below."

ORDINARY RESOLUTIONS

3. "THAT, in accordance with section 551 of the Companies Act 2006, the directors of the Company be and are hereby generally and unconditionally authorised to allot up to 950,394 ordinary shares of £0.001 each in the share capital of the Company; declaring that this authority shall (unless renewed, varied or revoked by the Company) expire on 30 April 2012."

4. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot and issue up to 311,271 ordinary shares of £0.001 each in the share capital of the Company pursuant to certain employee share options. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

5. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot shares in the share capital of the Company strictly in accordance with the terms of the warrant instrument constituted by the Company and granted in favour of Yodlee Inc. which is dated 6th March 2012 (the "**Warrant**") up to a maximum of

147,420 Ordinary Shares of the share capital of the Company. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date specified above provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

6. "THAT all authorities conferred on the directors prior to the date of passing of this resolution to allot "relevant securities" pursuant to section 80 of the Companies Act 1985 (as amended or re-enacted from time to time) or to allot shares in the Company or grant rights to subscribe for or to convert any security into shares (under section 551 of the Companies Act 2006 or otherwise) are hereby revoked."

Name of shareholder	**SCOTTISH ENTERPRISE,** established by the Enterprise and New Towns (Scotland) Act 1990 and having its principal place of business at Atrium Court, 50 Waterloo Street, Glasgow, G2 6HQ, acting in its capacity as administrator of the Scottish Seed Fund **("SE-SSF")**
Name and capacity of person signing (if the shareholder is a company, firm or organisation)	
Signature [signature]	
Date 25/04/12	
Contact email address (see note 7)	n/a

NOTES AND STATEMENTS REFERRED TO IN THE ATTACHED WRITTEN RESOLUTION

1. Eligible members are the members who would have been entitled to vote on the resolution(s) on the Circulation Date.

2. You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

   - By hand: delivering the signed copy to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - Post: returning the signed copy by post to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to alastairsmith@lindsays.co.uk. Please enter "Written resolutions re miiCard Limited " in the e-mail subject box.

   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, within 28 days, beginning with the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.

5. 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.

6. 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.

7. By providing a contact email address, you are expressly authorising the Company to use this address for the purposes of future communications with you. Please ensure that if this address changes in future, you advise the directors of the Company in writing.

8. The directors of the Company are recommending the disapplication of pre-emption rights referred to in resolution 2 to provide:-

   - the Company with the opportunity to develop and fulfill the ongoing arrangement with Yodlee Inc;
   - to motivate employees with the award of options as required by the board from time to time; and
   - to raise additional equity and working capital for the Company in order that it might proceed with the development of the "Miicard" business.

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

MIICARD LIMITED (the "**Company**")
Company Number SC400459

20 April 2012 ("**Circulation Date**")

I/we, being a member of the Company eligible to vote on the undernoted resolutions proposed by the directors pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), having read the attached explanatory notes and statements, hereby irrevocably agree to the resolutions being passed as ordinary and/or special resolutions of the Company as applicable:

SPECIAL RESOLUTION

1. "THAT the articles of association in the form annexed be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company."

2. "THAT all rights of pre-emption whether arising under the articles of association of the Company, the Act or otherwise be and are hereby waived in respect of any allotment of shares made pursuant to resolutions 3 and 4 below."

ORDINARY RESOLUTIONS

3. "THAT, in accordance with section 551 of the Companies Act 2006, the directors of the Company be and are hereby generally and unconditionally authorised to allot up to 950,394 ordinary shares of £0.001 each in the share capital of the Company; declaring that this authority shall (unless renewed, varied or revoked by the Company) expire on 30 April 2012."

4. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot and issue up to 311,271 ordinary shares of £0.001 each in the share capital of the Company pursuant to certain employee share options. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

5. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot shares in the share capital of the Company strictly in accordance with the terms of the warrant instrument constituted by the Company and granted in favour of Yodlee Inc. which is dated 6th March 2012 (the "**Warrant**") up to a maximum of

147,420 Ordinary Shares of the share capital of the Company. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date specified above provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

6. "THAT all authorities conferred on the directors prior to the date of passing of this resolution to allot "relevant securities" pursuant to section 80 of the Companies Act 1985 (as amended or re-enacted from time to time) or to allot shares in the Company or grant rights to subscribe for or to convert any security into shares (under section 551 of the Companies Act 2006 or otherwise) are hereby revoked."

Name of shareholder	**THE IQ CAPITAL FUND I LP**
Name and capacity of person signing (if the shareholder is a company, firm or organisation)	Ed Stacey for and on behalf of above shareholder
Signature	Ed Stacey
Date	23rd April 2012
Contact email address (see note 7)	n/a

NOTES AND STATEMENTS REFERRED TO IN THE ATTACHED WRITTEN RESOLUTION

1. Eligible members are the members who would have been entitled to vote on the resolution(s) on the Circulation Date.

2. You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

   - **By hand:** delivering the signed copy to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **Post:** returning the signed copy by post to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to alastairsmith@lindsays.co.uk. Please enter "Written resolutions re miiCard Limited " in the e-mail subject box.

   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, within 28 days, beginning with the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.

5. 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.

6. 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.

7. By providing a contact email address, you are expressly authorising the Company to use this address for the purposes of future communications with you. Please ensure that if this address changes in future, you advise the directors of the Company in writing.

8. The directors of the Company are recommending the disapplication of pre-emption rights referred to in resolution 2 to provide:-

   - the Company with the opportunity to develop and fulfill the ongoing arrangement with Yodlee Inc;
   - to motivate employees with the award of options as required by the board from time to time; and
   - to raise additional equity and working capital for the Company in order that it might proceed with the development of the "Miicard" business.

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

MIICARD LIMITED (the **"Company"**)
Company Number SC400459

20 April 2012 ("**Circulation Date**")

I/we, being a member of the Company eligible to vote on the undemoted resolutions proposed by the directors pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), having read the attached explanatory notes and statements, hereby irrevocably agree to the resolutions being passed as ordinary and/or special resolutions of the Company as applicable:

SPECIAL RESOLUTION

1. "THAT the articles of association in the form annexed be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company."

2. "THAT all rights of pre-emption whether arising under the articles of association of the Company, the Act or otherwise be and are hereby waived in respect of any allotment of shares made pursuant to resolutions 3 and 4 below."

ORDINARY RESOLUTIONS

3. "THAT, in accordance with section 551 of the Companies Act 2006, the directors of the Company be and are hereby generally and unconditionally authorised to allot up to 950,394 ordinary shares of £0.001 each in the share capital of the Company; declaring that this authority shall (unless renewed, varied or revoked by the Company) expire on 30 April 2012."

4. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot and issue up to 311,271 ordinary shares of £0.001 each in the share capital of the Company pursuant to certain employee share options. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

5. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot shares in the share capital of the Company strictly in accordance with the terms of the warrant instrument constituted by the Company and granted in favour of Yodlee Inc. which is dated 6th March 2012 (the "**Warrant**") up to a maximum of

147,420 Ordinary Shares of the share capital of the Company. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date specified above provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

6. "THAT all authorities conferred on the directors prior to the date of passing of this resolution to allot "relevant securities" pursuant to section 80 of the Companies Act 1985 (as amended or re-enacted from time to time) or to allot shares in the Company or grant rights to subscribe for or to convert any security into shares (under section 551 of the Companies Act 2006 or otherwise) are hereby revoked."

Name of shareholder	**GRAHAM PATERSON**
Name and capacity of person signing (if the shareholder is a company, firm or organisation)	SELF
Signature	
Date	23 APRIL 2012
Contact email address (see note 7)	n/a

NOTES AND STATEMENTS REFERRED TO IN THE ATTACHED WRITTEN RESOLUTION

1. Eligible members are the members who would have been entitled to vote on the resolution(s) on the Circulation Date.

2. You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

   - **By hand:** delivering the signed copy to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **Post:** returning the signed copy by post to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to alastairsmith@lindsays.co.uk. Please enter "Written resolutions re miiCard Limited " in the e-mail subject box.

   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, within 28 days, beginning with the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.

5. 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.

6. 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.

7. By providing a contact email address, you are expressly authorising the Company to use this address for the purposes of future communications with you. Please ensure that if this address changes in future, you advise the directors of the Company in writing.

8. The directors of the Company are recommending the disapplication of pre-emption rights referred to in resolution 2 to provide:-

   - the Company with the opportunity to develop and fulfill the ongoing arrangement with Yodlee Inc;
   - to motivate employees with the award of options as required by the board from time to time; and
   - to raise additional equity and working capital for the Company in order that it might proceed with the development of the "Miicard" business.

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

MIICARD LIMITED (the **"Company"**)
Company Number SC400459

20 April 2012 ("**Circulation Date**")

I/we, being a member of the Company eligible to vote on the undemoted resolutions proposed by the directors pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), having read the attached explanatory notes and statements, hereby irrevocably agree to the resolutions being passed as ordinary and/or special resolutions of the Company as applicable:

SPECIAL RESOLUTION

1. "THAT the articles of association in the form annexed be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company."

2. "THAT all rights of pre-emption whether arising under the articles of association of the Company, the Act or otherwise be and are hereby waived in respect of any allotment of shares made pursuant to resolutions 3 and 4 below."

ORDINARY RESOLUTIONS

3. "THAT, in accordance with section 551 of the Companies Act 2006, the directors of the Company be and are hereby generally and unconditionally authorised to allot up to 950,394 ordinary shares of £0.001 each in the share capital of the Company; declaring that this authority shall (unless renewed, varied or revoked by the Company) expire on 30 April 2012."

4. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot and issue up to 311,271 ordinary shares of £0.001 each in the share capital of the Company pursuant to certain employee share options. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

5. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot shares in the share capital of the Company strictly in accordance with the terms of the warrant instrument constituted by the Company and granted in favour of Yodlee Inc. which is dated 6th March 2012 (the "**Warrant**") up to a maximum of

147,420 Ordinary Shares of the share capital of the Company. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date specified above provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

6. "THAT all authorities conferred on the directors prior to the date of passing of this resolution to allot "relevant securities" pursuant to section 80 of the Companies Act 1985 (as amended or re-enacted from time to time) or to allot shares in the Company or grant rights to subscribe for or to convert any security into shares (under section 551 of the Companies Act 2006 or otherwise) are hereby revoked."

Name of shareholder	~~**Stephen Brannan**~~ **John McNeill, Suzanne McNeill, Alan Picken, David Ball, Paul Atkinson, Alan Lawson, Mark Sutherland, John Ian Russell, Russell Dalgleish, David Robinson, Christopher Fletcher, Frank Gauld, Richard Phillips, Craig Britton, Christopher Thomson, Andrew Noble** and **Craig Lawson**
Name and capacity of person signing (if the shareholder is a company, firm or organisation)	ANDREW CASTELL (under power of attorney)
Signature	
Date	23. iv. 12.
Contact email address (see note 7)	n/a

NOTES AND STATEMENTS REFERRED TO IN THE ATTACHED WRITTEN RESOLUTION

1. Eligible members are the members who would have been entitled to vote on the resolution(s) on the Circulation Date.

2. You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

   - **By hand:** delivering the signed copy to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **Post:** returning the signed copy by post to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to alastairsmith@lindsays.co.uk. Please enter "Written resolutions re miiCard Limited " in the e-mail subject box.

   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, within 28 days, beginning with the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.

5. 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.

6. 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.

7. By providing a contact email address, you are expressly authorising the Company to use this address for the purposes of future communications with you. Please ensure that if this address changes in future, you advise the directors of the Company in writing.

8. The directors of the Company are recommending the disapplication of pre-emption rights referred to in resolution 2 to provide:-

   - the Company with the opportunity to develop and fulfill the ongoing arrangement with Yodlee Inc;
   - to motivate employees with the award of options as required by the board from time to time; and
   - to raise additional equity and working capital for the Company in order that it might proceed with the development of the "Miicard" business.

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

MIICARD LIMITED (the "**Company**")
Company Number SC400459

20 April 2012 ("**Circulation Date**")

I/we, being a member of the Company eligible to vote on the undernoted resolutions proposed by the directors pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), having read the attached explanatory notes and statements, hereby irrevocably agree to the resolutions being passed as ordinary and/or special resolutions of the Company as applicable:

SPECIAL RESOLUTION

1. "THAT the articles of association in the form annexed be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company."

2. "THAT all rights of pre-emption whether arising under the articles of association of the Company, the Act or otherwise be and are hereby waived in respect of any allotment of shares made pursuant to resolutions 3 and 4 below."

ORDINARY RESOLUTIONS

3. "THAT, in accordance with section 551 of the Companies Act 2006, the directors of the Company be and are hereby generally and unconditionally authorised to allot up to 950,394 ordinary shares of £0.001 each in the share capital of the Company; declaring that this authority shall (unless renewed, varied or revoked by the Company) expire on 30 April 2012."

4. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot and issue up to 311,271 ordinary shares of £0.001 each in the share capital of the Company pursuant to certain employee share options. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

5. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot shares in the share capital of the Company strictly in accordance with the terms of the warrant instrument constituted by the Company and granted in favour of Yodlee Inc. which is dated 6th March 2012 (the "**Warrant**") up to a maximum of

147,420 Ordinary Shares of the share capital of the Company. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date specified above provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

6. "THAT all authorities conferred on the directors prior to the date of passing of this resolution to allot "relevant securities" pursuant to section 80 of the Companies Act 1985 (as amended or re-enacted from time to time) or to allot shares in the Company or grant rights to subscribe for or to convert any security into shares (under section 551 of the Companies Act 2006 or otherwise) are hereby revoked."

Name of shareholder	**PAR EQUITY LLP**
Name and capacity of person signing (if the shareholder is a company, firm or organisation)	ANDREW CASTELL PARTNER
Signature	
Date	23. iv. 12.
Contact email address (see note 7)	n/a

NOTES AND STATEMENTS REFERRED TO IN THE ATTACHED WRITTEN RESOLUTION

1. Eligible members are the members who would have been entitled to vote on the resolution(s) on the Circulation Date.

2. You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

   - **By hand:** delivering the signed copy to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **Post:** returning the signed copy by post to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to alastairsmith@lindsays.co.uk. Please enter "Written resolutions re miiCard Limited " in the e-mail subject box.

   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, within 28 days, beginning with the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.

5. 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.

6. 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.

7. By providing a contact email address, you are expressly authorising the Company to use this address for the purposes of future communications with you. Please ensure that if this address changes in future, you advise the directors of the Company in writing.

8. The directors of the Company are recommending the disapplication of pre-emption rights referred to in resolution 2 to provide:-

   - the Company with the opportunity to develop and fulfill the ongoing arrangement with Yodlee Inc;
   - to motivate employees with the award of options as required by the board from time to time; and
   - to raise additional equity and working capital for the Company in order that it might proceed with the development of the "Miicard" business.

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

MIICARD LIMITED (the **"Company"**)
Company Number SC400459

20 April 2012 ("**Circulation Date**")

I/we, being a member of the Company eligible to vote on the undernoted resolutions proposed by the directors pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), having read the attached explanatory notes and statements, hereby irrevocably agree to the resolutions being passed as ordinary and/or special resolutions of the Company as applicable:

SPECIAL RESOLUTION

1. "THAT the articles of association in the form annexed be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company."

2. "THAT all rights of pre-emption whether arising under the articles of association of the Company, the Act or otherwise be and are hereby waived in respect of any allotment of shares made pursuant to resolutions 3 and 4 below."

ORDINARY RESOLUTIONS

3. "THAT, in accordance with section 551 of the Companies Act 2006, the directors of the Company be and are hereby generally and unconditionally authorised to allot up to 950,394 ordinary shares of £0.001 each in the share capital of the Company; declaring that this authority shall (unless renewed, varied or revoked by the Company) expire on 30 April 2012."

4. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot and issue up to 311,271 ordinary shares of £0.001 each in the share capital of the Company pursuant to certain employee share options. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

5. "THAT in accordance with section 551 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised to allot shares in the share capital of the Company strictly in accordance with the terms of the warrant instrument constituted by the Company and granted in favour of Yodlee Inc. which is dated 6th March 2012 (the "**Warrant**") up to a maximum of

147,420 Ordinary Shares of the share capital of the Company. This authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years from the Circulation Date specified above provided that the Company may before the expiry of this authority make an offer or agreement which would or might require shares in the share capital of the Company to be allotted after the expiry of this authority and the directors may allot shares in the share capital of the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

6. "THAT all authorities conferred on the directors prior to the date of passing of this resolution to allot "relevant securities" pursuant to section 80 of the Companies Act 1985 (as amended or re-enacted from time to time) or to allot shares in the Company or grant rights to subscribe for or to convert any security into shares (under section 551 of the Companies Act 2006 or otherwise) are hereby revoked."

Name of shareholder	**JAMES VARGA**
Name and capacity of person signing (if the shareholder is a company, firm or organisation)	SELF
Signature	
Date	23 Apr 12'
Contact email address (see note 7)	n/a

NOTES AND STATEMENTS REFERRED TO IN THE ATTACHED WRITTEN RESOLUTION

1. Eligible members are the members who would have been entitled to vote on the resolution(s) on the Circulation Date.

2. You can choose to agree to all of the resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

   - **By hand:** delivering the signed copy to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **Post:** returning the signed copy by post to Alastair J. Smith, Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh, EH3 8HE.
   - **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to alastairsmith@lindsays.co.uk. Please enter "Written resolutions re miiCard Limited " in the e-mail subject box.

   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, within 28 days, beginning with the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.

5. 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.

6. 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.

7. By providing a contact email address, you are expressly authorising the Company to use this address for the purposes of future communications with you. Please ensure that if this address changes in future, you advise the directors of the Company in writing.

8. The directors of the Company are recommending the disapplication of pre-emption rights referred to in resolution 2 to provide:-

   - the Company with the opportunity to develop and fulfill the ongoing arrangement with Yodlee Inc;
   - to motivate employees with the award of options as required by the board from time to time; and
   - to raise additional equity and working capital for the Company in order that it might proceed with the development of the "Miicard" business.

ARTICLES OF ASSOCIATION

of

MIICARD LIMITED

Adopted by special resolution passed on 23rd April 2012

LINDSAYS REFERENCE: AJS/BA/1606/1

TABLE OF CONTENTS

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MIICARD LIMITED

(Adopted by written resolution passed on 23rd April 2012**)**

1. DEFINITION AND INTERPRETATION

1.1 In these Articles unless the context otherwise requires each of the following words and expressions shall have the following meanings:

"Act"	the Companies Act 2006;
"Acting in concert"	the meaning set out in the City Code on Takeovers and Mergers for the time being;
"Approved Issue"	means the issue of the Shares pursuant to the authority granted in Article 2.3;
"Auditors"	the auditors of the Company for the time being unless auditors are not required pursuant to the Act and have not been appointed, in which case such reference shall mean the accountants of the Company;
"Bad Leaver"	any Leaver who is not a Good Leaver;
"Board"	the Directors from time to time (including any Investor Directors if appointed);
"Business Day"	any day (other than a Saturday or Sunday) on which banks are open in Edinburgh for normal banking business;
"Change of Control"	means the obtaining of Control by any person who is not a shareholder of that entity at the date of adoption of these Articles;
"Control"	has the meaning given to it in the Investment Agreement;
"Controlling Interest"	an interest (as defined in section 820 to 825 of the Act) in Shares in the Company conferring in aggregate more than 50% of the total voting rights normally exercisable at a general meeting of the Company;
"Connected Person"	the meaning given to that expression in section 993 of the Income Tax Act 2007 and "connected with" shall be

construed accordingly;

"Deemed Transfer Notice"	has the meaning given at Article 9.2;
"Director"	means a director of the Company from time to time;
"Fair Value"	the value determined by a Valuer in accordance with Article 10;
"Family Member"	the wife, husband or civil partner (or widow, widower or surviving civil partner), children and grandchildren (including step, adopted children and grandchildren and their issue) of the relevant shareholder;
"Financial Year"	an accounting period in respect of which the Company prepares its accounts in accordance with the relevant provisions of the Statutes;
"Good Leaver"	a person who is a Leaver as a result of:

(a) death;

(b) retirement;

(c) Serious Ill Health;

(d) wrongful or unfair dismissal in respect of which the Leaver is subsequently awarded compensation for unfair dismissal by a competent employment tribunal where such compensation is intended to compensate the Leaver for an unfair reason for the dismissal (but, for the avoidance of doubt, excluding any award which is limited to compensation for failure on the part of the relevant Group Company to adopt a fair procedure in relation to that dismissal) or dismissal by reason of redundancy (in the case of an employee) or unlawful contractual termination (in the case of a Director or consultant);

(e) becoming a Leaver after two years following the date of adoption of these Articles or the date of commencement of employment or holding of office (whichever is the later) except where such cessation occurs in circumstances justifying Summary Dismissal (in the case of an employee) or termination of contract (in the case of a Director or consultant);

or where the Board (with the consent of the Investor Directors if appointed) determines such person is a Good Leaver;

"Group"	the Company, its subsidiary undertakings and any holding company (as both are defined in the Act) and any subsidiary undertaking of any such holding company from time to time and references to "member of the Group" and "Group Company" shall be construed accordingly;
"Investment Agreement"	the investment agreement dated the date of adoption of these Articles and made between the Company, Par, the Executives (as defined therein), the Investors, New Wave and others as varied, adhered to, supplemented or replaced from time to time;
"Investor Consent"	the consent in writing of the Investor Majority;
"Investor Directors"	together the New Wave Director (if appointed), the Par Director (if appointed), the IQ Capital Director (if appointed) and the SE Director (if appointed) (and in each case, any alternate) and "Investor Director" shall mean any of them as the context shall require.
"Investment Fund"	a fund, partnership, company, syndicate or other entity whose principal business is to make investments and whose business is managed by an Investment Manager;
"Investor Majority"	a total of Investors holding more than 65% of the Shares held by the Investors (whether through nominees or otherwise);
"Investment Manager"	a person whose principal business is to make, manage or advise upon investments;
"Investors"	has the meaning given to it in the Investment Agreement;
"IQ Capital"	THE IQ CAPITAL FUND I LP (registered number: LP011478) whose registered office is at 85 Regent Street, Cambridge,CB2 1AW provided however that for the avoidance of doubt in connection with these Articles IQ Capital Fund I LP is acting by its manager, IQCP (or any other manager which may be appointed in its place from time to time);
"IQCP"	IQ Capital Partners LLP (registration number: OC331235) whose registered office is at 85 Regent Street, Cambridge,CB2 1AW and any successor appointed in its place as fund manager of the Fund Investor from time to time;
"Issue Price"	in respect of a Share, the aggregate of the amount paid up (or credited as paid up) in respect of the nominal value and any share premium;
"Leaver"	a shareholder who is an individual (and who is not an

	Investor (subject always, in the case of Mr Paterson to the provisions of Article 9.1.3) or Investor Director) and who is or was previously a Director (other than any Investor Director) or employee of or consultant to a member of the Group and who ceases to hold such office or employment or provide such services unless after consultation with the Investors (including Mr Paterson in the event he becomes an Investor, provided always that Mr Paterson will have no role in such consultation in relation to his Shares), the Investor Majority (which shall take into account Mr Paterson in the event he becomes an Investor provided always that Mr Paterson will have no role in such consultation in relation to his Shares) notifies the Company that such person is not a Leaver;
"Liquidation"	the solvent liquidation or winding up of the Company;
"Listing"	the unconditional granting of permission for any of the Shares to be dealt in on any recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000), including (without limitation) the main market or the alternative investment market of London Stock Exchange plc or the PLUS market;
"Member of the Par Group"	any member of the Par Group whether as an individual or body corporate who is recognised by Par as such in accordance with their rules and procedures;
"Member's Group"	the relevant member, its subsidiary undertakings and any holding company (as both are defined in the Act) of the relevant member and any subsidiary undertaking of any such holding company from time to time;
"Model Articles"	the model articles for 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;
"Mr Paterson"	Mr Graham Paterson residing at The Oaks, 4 West Road, Whitekirk, Dunbar EH42 1XS;
"New Wave"	New Wave Ventures LLP, a limited liability partnership registered in England and Wales under number OC352180 and having a registered office at Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ;
"Ordinary Shares"	the ordinary shares of £0.001 each in the capital of the Company having the rights set out in these Articles;
"Par"	Par Equity LLP a limited liability partnership registered

	number SO301563 having its registered office at 3A Dublin Meuse, Edinburgh, EH3 6NW;
"Par Investors"	the "Par Investors" as defined in the Investment Agreement;
"Par Investor Majority"	the meaning given to that expression in the Investment Agreement;
"Par Group"	Par and any subsidiary of it for the time being and any company, corporation or other body of persons which shall have acquired the whole or substantially the whole of the undertaking of Par or any subsidiary of such company, corporation or body or any body recognised as forming part of Par's group in accordance with Par's rules and procedures;
"Par Syndicate"	has the meaning given to it in the Investment Agreement;
"Permitted Transferee"	any transferee of a transfer of shares permitted under Article 6;
"Protected Shares"	any shares acquired by any of the Executives (as such term is defined in the Investment Agreement) or a Director of the Company for market value at the time of such acquisition (being a price per share in excess of nominal value);
"Sale"	the acceptance of an offer or the making of an agreement which upon the satisfaction of the conditions (if any) of such offer or agreement results in either: (a) the obtaining of a Controlling Interest by any person alone or together with persons acting in concert with such person; or (b) the sale of the whole or substantially the whole of the business and/or assets of the Group;
"Scottish Enterprise"	Scottish Enterprise, established by the Enterprise and New Towns (Scotland) Act 1990 and having its principal place of business at Atrium Court, 50 Waterloo Street, Glasgow, G2 6HQ;
"Scottish Enterprise Group"	Scottish Enterprise and any subsidiary for the time being of Scottish Enterprise and any company, corporation or other body of persons which shall have acquired the whole or substantially the whole of the undertaking of Scottish Enterprise or any subsidiary of such company, corporation or body and any other body to which the statutory functions of Scottish Enterprise have been delegated or a Scottish Enterprise Successor and the expression "member of the Scottish Enterprise Group"

shall be construed accordingly;

"Scottish Enterprise Successor"	any party succeeding in whole or in part to the interests of Scottish Enterprise;
"SE-SSF"	has the meaning given to it in the Investment Agreement;
"SE-CIF"	has the meaning given to it in the Investment Agreement;
"Seller"	a shareholder who wishes, or is required, to transfer Shares or any beneficial interest therein to a person to whom Article 6 (Permitted Transfers) does not apply;
"Serious Ill Health"	an illness or disability certified by a general medical practitioner (nominated or approved by the Investors (acting by Investor Majority)) as rendering the person concerned permanently incapable of carrying out his role as an employee or Director save where such incapacity has arisen as a result of the abuse of drugs (including alcohol but not nicotine);
"Shares"	any share forming part of the share capital of the Company;
"the Statutes"	the Companies Acts as defined in section 2 of the Act and every other statute, order, regulation, instrument or other subordinate legislation for the time being in force relating to companies and affecting the Company;
"Summary Dismissal"	(i) dismissal without notice by the Company for reasons of gross misconduct or some other substantial reason relating to the material adverse conduct of such person, or (ii) a wilful wrongdoing by the relevant person justifying summary dismissal or termination of the relevant person's employment or office without notice by the Company;
"Tag Along Offer"	an unconditional offer, open for acceptance for not less than 15 Business Days, to purchase Shares at a price per Share equal to the highest price per share (exclusive of stamp duty) paid or to be paid by any transferee referred to in Article 8.1 (or any person with whom such transferee is connected with or with whom such transferee is acting in concert) for Shares (inclusive of the Shares giving rise to the obligation to make the Tag Along Offer);

"Transfer Event"	has the meaning given to that term in Article 9;
"Transfer Price"	in relation to a Transfer Notice given under a voluntary transfer pursuant to Article 7, the price stated in the Transfer Notice or in the case of a Deemed Transfer Notice as determined in accordance with Articles 9.3 and 9.4;
"Valuer"	means the Auditors or if they are unable or unwilling to act in any particular case a chartered accountant (acting as expert and not as an arbitrator) nominated by the parties concerned or, in the event of disagreement as to nomination, appointed at the request of any of the parties concerned by the President for the time being of the Institute of Chartered Accountants of Scotland; and
"Warrant Instrument"	the warrant instrument entered into between the Company and Yodlee Inc. on 6th March 2012.

1.2 references to any statute or statutory provision include, unless inconsistent with the context, a reference to that statute or statutory provision as modified, re-enacted or consolidated and in force from time to time, whether before or after the date of these Articles;

1.3 where the word "address" appears in these Articles it is deemed to include postal address and, where applicable, electronic address (being any address or number used for the purposes of sending or receiving documents or information by electronic means);

1.4 references to a person include any individual, firm, body corporate, unincorporated association or partnership;

1.5 references to the plural will include the singular and vice-versa;

1.6 headings are for convenience only and do not affect the construction or interpretation of these Articles;

1.7 the Model Articles shall apply to the Company, except insofar as they are modified or excluded by these Articles;

1.8 save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Investment Agreement or the Model Articles shall have the same meaning in these Articles subject to which and unless the context otherwise requires, words and expressions which have a particular meaning in the Act shall have the same meaning in the Articles; and

1.9 all references herein to consents, approval or permission by the Investors will mean the Investors acting in writing (which may be by email), unless otherwise stated.

2. SHARE CAPITAL

2.1 The Ordinary Shares shall be treated and rank pari passu in all respects.

2.2 Other than the Shares referred to in Article 2.3, no Shares may be issued without prior Investor Consent .

2.3 The directors are by written resolution passed on the date of adoption of these Articles (the "**Approved Issue Written Resolution**") authorised by the members (in terms of that Approved Issue Written Resolution) to allot and grant rights to subscribe for or convert securities into equity securities in the Company in respect of the allotment of:- (i) up to 147,420 Ordinary Shares of the share capital on the exercise of warrants granted under the Warrant Instrument; (ii) up to 950,394 Ordinary Shares pursuant to the terms of the Investment Agreement; (iii) up to 311,271 Ordinary Shares on the exercise of options granted or to be granted to directors and employees of the Company (all for the period specified and from the date of adoption of the Approved Issue Written Resolution.

2.4 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall be excluded from applying to the allotment of equity securities (as defined in section 560 of the Act).

3. DIVIDEND AND RETURN OF CAPITAL

Income

3.1 Subject to the terms of the Investment Agreement, any profits which the Company determines to distribute in respect of any Financial Year shall, subject to Investor Consent be applied in distributing such profits amongst the holders of the Ordinary Shares then in issue pro-rata to the number of such Shares held by each of them. Model Articles 30 and 34 shall be construed accordingly.

Return of Capital and Exit proceeds

3.2 On a return of capital (on liquidation or capital reduction or on a Sale within the circumstances set out at paragraph (b) of the definition of Sale or otherwise) the surplus assets of the Company remaining after the payment of its liabilities shall be applied:

3.2.1 first, in paying to each holder of Ordinary Shares, firstly, any dividends thereon which have been declared but are unpaid; and

3.2.2 thereafter, in distributing the balance of such assets amongst the holders of the Ordinary Shares pro rata to the number of Ordinary Shares held by each of them respectively.

3.3 On a Sale within the circumstances set out at paragraph (a) of the definition of Sale, the selling shareholders shall procure that the total of all and any consideration received (whether in cash or otherwise) in respect of the Shares the subject of the Sale shall be re-allocated between the sellers of such Shares so as to ensure the Sale proceeds are distributed among all shareholders in proportion to the number of Ordinary Shares held by each such selling shareholder.

4. ALLOTMENT OF SHARES

4.1 Save for the allotment of Shares pursuant to an Approved Issue or with prior Investor Consent (in which case the pre-emption provisions set out in this Article 4.1 shall not apply) the Directors shall not allot any Shares unless notice in writing is given to each shareholder specifying the number and classes of Shares which are proposed to be issued, the consideration payable on the Shares, and any other material terms or conditions of the proposed issue. Each shareholder shall be entitled to subscribe for Shares in proportion (as nearly as may be) to their existing holdings of Shares ("**Proportionate Entitlement**"). It shall be open to each such shareholder to specify if he/it is willing to subscribe for Shares in excess of his/its Proportionate Entitlement ("**Additional Shares**") and, if the shareholder does so specify, he/it shall state the number of Additional Shares. The notice specified in Article 4.1 shall invite each shareholder to state, in writing within 15 Business Days from the date of such notice whether he/it will subscribe for any Shares, and if so, how many Shares.

4.2 Within 5 Business Days of the expiry of the invitation made pursuant to the notice given under Article 4.1 the Board shall allocate the Shares in the following manner:

4.2.1 if the total number of Shares applied for is equal to or less than the available number of Shares to be issued the Directors shall allocate the number applied for in accordance with the applications and may dispose of any Shares not accepted by the shareholders in such manner as they think most beneficial to the Company provided that such Shares shall not be disposed of on terms that are more favourable to the allottee than the terms on which they were offered under this Article 4; or

4.2.2 if the total number of Shares applied for is more than the available number of Shares to be issued, each shareholder shall be allocated his/its Proportionate Entitlement (or such lesser number of Shares to be issued for which he/it may have applied) and applications for Additional Shares shall be allocated in accordance with such applications or, in the event of competition, to each shareholder willing to subscribe for Additional Shares in proportion (as nearly as may be) to the proportion which the Shares held by a shareholder bear to the total number of Shares held by all shareholders applying for Additional Shares provided that any shareholder shall not be allocated more Additional Shares than he/it shall have stated himself willing to take.

4.3 For the avoidance of doubt, in the event that IQ Capital does not take its Proportionate Entitlement in full, the balance of such Proportionate Entitlement may be taken by one or more persons to whom IQ Capital would be permitted to transfer its Shares pursuant to Article 6.

5. TRANSFER OF SHARES: GENERAL

5.1 Subject to the provisions of Article 6, no transfer of any Share shall be made or registered unless such transfer:

5.1.1 complies with the provisions of these Articles; and

5.1.2 complies with the Investment Agreement (for as long as it is in force); and

5.1.3 the transferee (if he is not already party to the Investment Agreement) has first entered into a Deed of Adherence pursuant to the Investment Agreement; and

5.1.4 the Directors shall not refuse to register a transfer of any Share complying with 5.1.1 to 5.1.3 (inclusive).

5.2 Any Shares offered to any member of the Scottish Enterprise Group or member of the Par Group including to any members of the Par Syndicate shall, at the request of Scottish Enterprise Group/Par Group (as appropriate) be registered in the name or names of any one or more members of the Scottish Enterprise Group (in the case of the Scottish Enterprise Group) or any one or more of the Par Group or members or member of the Par Syndicate (in the case of the Par Group).

5.3 For the purposes of these Articles:

a) a change in the constituent membership (including without limitation any change (howsoever implemented) in the legal or beneficial interest of any member) of a partnership which holds Shares shall not constitute a transfer of those Shares; and

b) any sale or any other disposition (including by way of mortgage, charge or other security interest) of any legal or equitable interest in a Share (including any voting right attached to it), (i) whether or not by the relevant shareholder, (ii) whether or not for consideration, and (iii) whether or not effected by an instrument in writing shall be deemed (but without limitation) to be a transfer by a shareholder.

6. PERMITTED TRANSFERS

Notwithstanding the provisions of any other Article, the transfers set out in this Article 6 shall be permitted without restriction and the provisions of Articles 7 (Voluntary Transfers) and 8 (Drag Along and Tag Along) shall have no application.

6.1 Permitted Transfers by bodies corporate

Any Investor who is a body corporate may transfer any of its Shares (without restriction as to price or otherwise) to any other body corporate which is for the time being in the Member Group of which that Investor forms part.

6.2 Permitted Transfers by individuals

Any shareholder who is an individual may transfer any Shares (without restriction as to price or otherwise) to a Family Member of that shareholder provided that if the Family Member ceases to be a Family Member (other than by reason of death) they shall, within 15 Business Days of so ceasing, transfer the Shares held by them to the original shareholder and failing such transfer the Family Member shall be deemed to have given a Transfer Notice pursuant to Article 9.

6.3 Permitted Transfers by Scottish Enterprise

Notwithstanding any other provision contained in these Articles or in the Investment Agreement, the Board shall register the transfer of any Shares made from any member of the Scottish Enterprise Group to any other member of the Scottish Enterprise Group (without restriction as to price or otherwise) and for the avoidance of doubt Article 6.1 shall not apply to the transfer of any Shares made from any member of the Scottish Enterprise Group to any other member of the Scottish Enterprise Group.

6.4 Permitted Transfers by Par

6.4.1 Notwithstanding any other provision contained in these Articles or the Investment Agreement, any Member of the Par Group may transfer any Shares (without restriction as to price or otherwise) to any other Member of the Par Group and for the avoidance of doubt Article 6.1 shall not apply to the transfer of any Shares made from any member of the Par Group to any other member of the Par Group.

6.4.2 Notwithstanding any other provision contained in these Articles or the Investment Agreement, any member of the Par Syndicate may transfer any Shares (without restriction as to price or otherwise) to any other member of the Par Syndicate.

6.5 Permitted Transfers by all Shareholders

6.5.1 Subject to Article 6.5.2 any shareholder may at any time transfer any Shares to the Company in accordance with the provisions of the Statutes; and

6.5.2 Any shareholder may at any time transfer all or any of his Shares to any other person with the prior consent in writing of those shareholders who together hold not less than 95% of the entire issued share capital of the Company (provided always that (i) the request for such consent is sent in advance to all shareholders and (ii) such transfer does not result in the transferee together with persons acting in concert or connected with that transferee obtaining a Controlling Interest); and

6.5.3 Any Shares may be transferred pursuant to the acceptance of a Tag Along Offer or pursuant to a Drag Along Notice each served in accordance with Article 8.

6.6 **Permitted Transfers by IQ Capital**

6.6.1 Any member (or a nominee of a member or a member of that Member's Group) who is:

a) an Investment Manager;

b) an Investment Fund; or

c) a nominee of an Investment Manager or an Investment Fund

may transfer any Ordinary Shares held by it to:

(i) where the member (or nominee of such member of that Member's Group) is an Investment Manager or nominee of an Investment Manager:

A. any participant or partner in or member of any Investment Fund in respect of which the Ordinary Shares are held (but only in connection with the dissolution of such Investment Fund or any distribution of assets of the Investment Fund pursuant to the operation of the Investment Fund in the ordinary course);

B. any Investment Fund whose business is managed by the Investment Manager who is or whose nominee is the transferor; or

C. any other Investment Manager who manages the business of the Investment Fund in respect of which the Ordinary Shares are held;

(ii) where the member (or nominee of such member of that Member's Group) is an Investment Fund or nominee of an Investment Fund:

A. any participant (directly or indirectly) or partner in or member of the Investment Fund which is or whose nominee is the transferor (but only in connection with the dissolution of such Investment Fund or any distribution of assets of the Investment Fund pursuant to the operation of the Investment Fund in the ordinary course);

B. any other Investment Fund whose business is managed by the same Investment Manager as manages the Investment Fund which is or whose nominee is the transferor; or

C. the Investment Manager who manages the business of the Investment Fund which is or whose nominee is the transferor

and vice versa any Ordinary Shares may be transferred by any of the persons in paragraphs (i) and (ii) to any member who falls in the categories set out in Article 6.6.1 above and the directors shall, save as may be required by law, register any transfer to which this Article 6.6.1 applies.

7. VOLUNTARY TRANSFERS

7.1 Except as permitted under Article 6 any Seller who wishes to transfer Shares shall give notice in writing (the "**Transfer Notice**") to the Company of his wish specifying:

7.1.1 the number of Shares (the "**Sale Shares**") which he wishes to transfer;

7.1.2 if he wishes to transfer the Sale Shares to a third party, the name of the third party;

7.1.3 the price at which he wishes to transfer the Sale Shares (the "**Transfer Price**"); and

7.1.4 whether the Transfer Notice is conditional on all, or a specific number, of the Sale Shares being sold in which case no Sale Shares can be sold unless offers are received for all or the minimum number (as applicable) of the Sale Shares.

7.2 Where any Transfer Notice is deemed to have been given in accordance with Article 9 all the Shares registered in the name of the Seller shall be included for transfer, and the provisions of Article 7.1.4 shall not apply.

7.3 Once given, a Transfer Notice or Deemed Transfer Notice may not be withdrawn unless the Seller is obliged to procure the making of an offer under Articles 8.1 to 8.6 and is unable to procure the making of such an offer or the Investor Majority approves such withdrawal in writing. In the event of a Transfer Notice or Deemed Transfer Notice being withdrawn the Seller shall bear all costs relating to such Transfer Notice.

7.4 The Transfer Notice shall constitute the Directors the agents of the Seller for the sale of the Sale Shares at the Transfer Price. As soon as reasonably practicable following receipt by the Company of a Transfer Notice the Directors shall give notice to all shareholders of the Company (other than the Seller) inviting them to notify the Company in writing within 15 Business Days from the date of such offer (the "**Offer Period**") confirming the maximum number of Sale Shares they wish to purchase at the Transfer Price.

7.5 It shall be open to each shareholder to specify if he is willing to purchase Sale Shares in excess of his Proportionate Entitlement (as defined in Article 4.1) ("**Excess Sale Shares**") and, if the shareholder does so specify, he shall state the number of Excess Sale Shares.

7.6 Within 5 Business Days of the expiry of the Offer Period (as appropriate) the Board shall allocate the Sale Shares in the following manner:

7.6.1 if the total number of Sale Shares applied for is equal to or less than the available number of Sale Shares the Company shall, subject to Article 7.1.4, allocate the number applied for in accordance with the applications; or

7.6.2 if the total number of Sale Shares applied for is more than the available number of Sale Shares, each shareholder shall be allocated his Proportionate Entitlement (or such lesser number of Sale Shares for which he may have applied) and applications for Excess Sale Shares shall be allocated in accordance with such applications or, in the event of competition, as nearly as may be to the proportion which Shares held by a shareholder bear to the total number of Shares held by all shareholders applying for Excess Sale Shares provided that any shareholder shall not be allocated more Excess Sale Shares than he/it shall have stated himself willing to take; and

7.6.3 in either case the Company shall forthwith give notice of each such allocation (an **"Allocation Notice"**) to the Seller and each of the persons to whom Sale Shares have been allocated (a "**Member Applicant**") and shall specify in the Allocation Notice the place and time (being not later than 10 Business Days after the date of the Allocation Notice) at which the sale of the Sale Shares shall be completed.

7.7 Subject to Article 7.8 the Seller shall be bound, on payment of the Transfer Price, to transfer the Sale Shares comprised in the Allocation Notice to the Member Applicants free from any lien, charge or encumbrance. If the Seller makes default in so doing any Director shall forthwith be deemed to be the duly appointed attorney of the Seller with full power to execute, complete and deliver a transfer of the relevant Sale Shares and any Director may receive and give a good discharge for the purchase money on behalf of the Seller and (subject to the transfer being duly stamped) enter the name of the Member Applicant in the register of members. The Board shall forthwith pay the Transfer Price into a separate bank account in the Company's name and shall hold such money on trust (but without interest) for the Seller until he shall deliver up his certificate(s) for the relevant Shares (or an indemnity in respect of any lost certificate) to the Company when he shall thereupon be paid the Transfer Price.

7.8 If the provisions of Article 7.1.4 apply or where any Transfer Notice is deemed to have been given in accordance with these Articles and if the total number of Shares applied for by Member Applicants is less than the number of Sale Shares the Directors may within 10 Business Days of the date of the Allocation Notice determine (with the approval of the Investor Directors) that the Company shall (if it is permitted to do so under the Act) purchase such number of Sale Shares as is equal to the amount by which the number of Sale Shares exceeds the number of Shares applied for by Member Applicants. The Directors shall have a period of 60 days from the date of any such determination by the Directors to obtain any necessary consents and authorities for any such purchase by the Company and to complete the purchase by the Company of such Sale Shares.

7.9 In the event of all of the Sale Shares not being sold under the preceding paragraphs of this Article 7 the Seller may, at any time within 3 months after receiving confirmation from the Company that the provisions herein contained have been exhausted, transfer all the Sale Shares (if Article 7.1.4 does apply) or any Sale Shares which have not been sold (if Article 7.1.4 does not apply) to any person or persons at any price not less than the Transfer Price.

7.10 Unless the Investors (acting by Investor Majority) agree otherwise, the holders of any Shares which are subject of a Deemed Transfer Notice shall be entitled to receive notice of and attend general meetings of the Company but shall, until such time as the Deemed Transfer Notice has expired or been withdrawn, waived completed, expired or otherwise lapsed, have no right to:

7.10.1 vote in respect of the Sale Shares; or

7.10.2 participate in any offer of Shares from any other member in accordance with these Articles; and

Model Article 37 shall be modified accordingly.

8. DRAG ALONG AND TAG ALONG

Tag along

8.1 Subject to the provisions of article 6, if in one or a series of related transactions, one or more Sellers propose to transfer any Shares to an arms' length purchaser (who is not an existing shareholder or an Investor) which would, if completed, result in the transferee together with his Connected Persons or persons acting in concert with that transferee obtaining a Controlling Interest, the Seller or Sellers shall before making such transfer procure that the proposed transferee of the Seller's Shares makes a Tag Along Offer to all of the shareholders.

8.2 The Tag Along Offer shall set out:

8.2.1 the identity of the purchaser of the Shares referred to in Article 8.1;

8.2.2 the purchase price ("**Tag Along Price**") including the calculation of any element not payable in cash and other terms and conditions of payment;

8.2.3 the proposed date of sale; and

8.2.4 the number of Shares proposed to be purchased.

8.3 The Tag Along Offer shall be given by written notice at least 15 Business Days before the proposed sale date.

8.4 Every shareholder, on receipt of a Tag Along Offer, shall be bound within 15 Business Days of the date of such offer (which date shall be specified therein) (the "**Offer Period**") either to accept or reject such offer in writing (and in default of so doing shall be deemed to have rejected the offer). If a Tag Along Offer is not made the Seller or Sellers shall not be entitled to complete the proposed sale and the Board shall not register any transfer to effect the sale.

8.5 If the Tag Along Offer is accepted by any shareholder within the Offer Period, the completion of the proposed transfer shall be conditional upon the purchase of all the Shares held by such accepting shareholders.

8.6 In the event of disagreement as to the calculation of the Tag Along Price such price shall be referred to a Valuer for determination applying the terms of Article 10 mutatis mutandis.

Drag along

8.7 If the holders of 85% or more of the Shares (in this Article 8 the "**Dragging Shareholders**") wish to transfer their Shares in the Company to a bona fide arms length purchaser (the "**Buyer**"), then the Dragging Shareholders can require all of the other shareholders (and any persons who would become shareholders upon exercise of any options or other rights to subscribe for shares which exist at the date of the offer from the Buyer) (the "**Called Shareholders**") to sell and transfer all of their Shares or interests in Shares in the Company to the Buyer (or as the Buyer directs) by giving notice to that effect (the "**Drag Along Notice**") to such Called Shareholders, such Drag Along Notice to be served not less than 15 Business Days prior to the proposed completion of the transfer of Shares to the Buyer.

8.8 The Drag Along Notice shall specify:

8.8.1 that the Called Shareholders are required to transfer all their Shares free from all liens, charges and encumbrances;

8.8.2 the price (the "**Drag Along Price**") including the calculation of any element not payable in cash at which such shares of the Company are proposed to be transferred which shall be a price per Share equal to that offered by the Buyer to the Dragging Shareholders;

8.8.3 the identity of the Buyer; and

8.8.4 the proposed date of the transfer.

8.9 Once issued, a Drag Along Notice shall be irrevocable. A Drag Along Notice shall lapse if, for any reason, the Dragging Shareholders have not sold their Shares to the Buyer within 40 Business Days of serving the Drag Along Notice. The Dragging Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.

8.10 The Called Shareholders shall be bound, on payment of the Drag Along Price to transfer the Called Shares in accordance with the Drag Along Notice at the time and place therein specified free from any lien, charge or encumbrance.

9. COMPULSORY TRANSFERS

9.1 A "**Transfer Event**" means:

9.1.1 where the shareholder is an individual, going into sequestration, entering into a trust deed for creditors or similar voluntary arrangement, or his death;

9.1.2 where the shareholder is a body corporate a receiver, manager or administrative receiver being appointed over all or any part of its undertaking or assets or entering into liquidation (other than a voluntary liquidation for the purposes of a bona fide scheme of solvent amalgamation or reconstruction) or administration (including any provisional or interim appointment of an administrator or liquidator);

9.1.3 a shareholder becoming a Leaver, provided that, for the avoidance of doubt, in relation to Mr Paterson becoming a Leaver:-

a) any Ordinary Shares Mr Paterson held or acquired on the date of or prior to the adoption of these Articles and any Protected Shares held by Mr Paterson will be excluded at all times from the application of this Article 9 in relation to Mr Paterson; and

b) any Shares acquired by Mr Paterson after the date of adoption of these Articles which are not Protected Shares shall not be excluded from the application of this Article 9 in relation to Mr Paterson (irrespective of whether Mr Paterson becomes an "Investor" in terms of Clause 15.6 of the Investment Agreement);

9.1.4 a shareholder which is not Par, Scottish Enterprise, New Wave or IQ Capital (or any of their Permitted Transferees) undergoing a Change of Control;

unless in any of the above events the Investors (acting by Investor Majority) notify the Company that such event is not to be treated as a Transfer Event.

9.2 Upon the happening of any Transfer Event, the shareholder in question or any Permitted Transferee of such shareholder who has derived title to Shares (which are not Protected Shares) from them shall be deemed to have immediately given a Transfer Notice in respect of all the Shares (which are not Protected Shares) then held by him/it (a "**Deemed Transfer Notice**"). A Deemed Transfer Notice shall supersede and cancel any then current Transfer Notice insofar as it relates to the same Shares except for Shares which have then been validly transferred pursuant to that Transfer Notice.

9.3 The Shares the subject of any Deemed Transfer Notice shall be offered for sale in accordance with Article 7 as if they were Sale Shares in respect of which a Transfer Notice had been given save that:

9.3.1 a Deemed Transfer Notice shall be deemed to have been given on the date of the Transfer Event or, if later, the date upon which the Investors become aware that the relevant event is a Transfer Event and the Investor Majority has notified the Company that the relevant event is a Transfer Event;

9.3.2 subject to Article 9.4, the Transfer Price shall be a price per Sale Share agreed between the Seller (or their executors or representatives), the Board and the Investor Majority or, in default of agreement within 14 Business Days after the date of the Transfer Event, Fair Value;

9.3.3 the provisions of Article 7.1.4 shall not apply to a Deemed Transfer Notice; and

9.3.4 the Sale Shares shall be sold together with all rights attaching thereto as at the date of the Transfer Event.

9.4 The Transfer Price for any Sale Shares which are the subject of a Deemed Transfer Notice given as a consequence of a Transfer Event arising due to a shareholder being a Leaver shall:

9.4.1 if the shareholder is a Good Leaver be their Fair Value; and

9.4.2 if the shareholder is a Bad Leaver be the lower of their Fair Value and their Issue Price.

9.5 In the event that prior to the transfer of his Shares but after ceasing to be an employee or Director of the Company, a Good Leaver is in breach of his restrictive covenants or obligations of confidentiality contained in his employment contract, contract for the provision of services and/or his service agreement ("**Employment Breach**"), that Good Leaver shall automatically be deemed to be a Bad Leaver and accordingly the Sale Price for any of his Sale Shares shall be the lower of the Fair Value and their Issue Price.

9.6 In the event of a dispute as to whether a Leaver is a Good Leaver or a Bad Leaver, such dispute shall not affect the validity of a Deemed Transfer Notice but any person who acquires Sale Shares (the "**Purchaser**") pursuant to a Deemed Transfer Notice while such a dispute is ongoing shall pay to the Seller a sum equal to the Issue Price (or Fair Value, if lower) and, at the discretion of the Board, shall pay such amount representing the difference between the Fair Value of the Shares as determined pursuant to Article 10 and the Issue Price in respect of such Shares to the Company. The Company shall hold that amount in a separate bank deposit account as trustee to pay it, and all interest earned thereon, upon final determination of the dispute as to whether or not the relevant member is a Good Leaver or a Bad Leaver as follows:-

9.6.1 to the Purchaser in the case of the relevant member being a Bad Leaver; and

9.6.2 to the Seller in the case of the relevant member being a Good Leaver.

Subject always to the Board (with the consent of the Investor Directors if appointed), the Seller and the Purchaser all agreeing otherwise in writing prior to the determination of whether the Leaver is a Good Leaver or a Bad Leaver being finalised.

10. FAIR VALUE

10.1 If a Valuer is required to determine the price at which Shares are to be transferred pursuant to these Articles, such price shall be the amount the Valuer shall, on the application of the Board (which application shall be made as soon as practicable following the time it becomes apparent that a valuation is required), give their written opinion as to the price which represents a fair value for such Shares as between a willing seller and a willing buyer as at the date the Transfer Notice or Deemed Transfer Notice is given. The Directors shall instruct the Valuer to produce a certificate stating such value ("**Fair Value Certificate**") within 20 Business Days of being requested or required to do so (or as soon as practicable thereafter).

10.2 In making such determination, the Valuer shall not take any account of whether the Sale Shares comprise a majority or a minority interest in the Company nor the fact that transferability is restricted by these Articles.

10.3 The Valuer shall act as experts and not as arbitrators and their decision shall be conclusive and binding on the Company and all shareholders (in the absence of fraud or manifest error).

10.4 In the event that the Valuer declines to accept an instruction to provide a valuation, then the price will be determined by a firm of independent chartered accountants, such accountants to be appointed by the Company with Investor Consent.

10.5 The Valuer's costs in making any determination referred to them under this Article 10 shall (other than as specifically prescribed in these Articles) be borne by the Company unless the Valuer shall otherwise determine.

11. GENERAL MEETINGS

11.1 No business shall be transacted at any general meeting unless a quorum of shareholders is present. Four persons (two of which must be representatives of two of either Scottish Enterprise, Par, New Wave or IQ Capital) entitled to vote upon the business to be transacted present in person, by proxy or by a duly authorised representative, shall be a quorum. If a general meeting is adjourned because a quorum is not present, the adjourned meeting shall be held at the same place, at the same time on the same weekday in the week following the meeting at which the quorum was not present and the quorum for such adjourned meeting shall be three persons (two of which must be representatives of two of either Scottish Enterprise, Par, New Wave or IQ Capital).

11.2 Unless determined otherwise in writing (which may be by email) by an Investor Majority, the Company shall not be required to hold an annual general meeting in each calendar year.

11.3 A notice convening a general meeting (other than an adjourned meeting) must be called by at least 14 days' notice but a general meeting can be called by shorter notice if it is so agreed by the shareholders in accordance with the Act. The notice must state the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting and shall be given in accordance with the Act.

11.4 The Company may send a notice of meeting by making it available on a website or by sending it in electronic form and if notice is sent in either way it will be valid provided it complies with the relevant provision of the Act (noting always that a notice to Scottish Enterprise must be sent in accordance with the Investment Agreement).

12. APPOINTMENT AND REMOVAL OF DIRECTORS AND INVESTOR DIRECTORS

12.1 The Par Investors (acting by a Par Investor Majority) shall be entitled at any time to appoint up to one person as a Director of the Company (and in their absolute discretion as a director of any other member(s) of the Group and/or as members of each and any committee of the Company or any other member of the Group) who shall be designated as the "**Par Director**".

12.2 A Par Investor Majority shall be entitled from time to time to remove from office the Par Director so appointed and to appoint another Par Director in his place. The removal of any director so appointed shall be made by notice in writing from any Par Investor (having first secured the approval of a Par Investor Majority) to the Company.

12.3 The Scottish Enterprise Group shall be entitled at any time to appoint up to one person as a Director of the Company (and in its absolute discretion as a Director of any other member(s) of the Group and/or as members of each and any committee of the Company or any other member of the Group) who shall be designated as the "**SE Director**".

12.4 The Scottish Enterprise Group shall be entitled from time to time to remove from office the SE Director so appointed and to appoint another SE Director in his place. The removal of any director so appointed shall be made by notice in writing from the Scottish Enterprise Group to the Company.

12.5 IQ Capital shall be entitled at any time to appoint up to one person as a Director of the Company (and in its absolute discretion as a Director of any other member(s) of the Group and/or as members of each and any committee of the Company or any other member of the Group) who shall be designated as the "**IQ Capital Director**".

12.6 IQ Capital shall be entitled from time to time to remove from office the IQ Capital Director so appointed and to appoint another IQ Capital Director in his place. The removal of any director so appointed shall be made by notice in writing from IQ Capital to the Company.

12.7 New Wave shall be entitled at any time to appoint up to one person as a Director of the Company (and in their absolute discretion as a director of any other member(s) of the Group and/or as members of each and any committee of the Company or any other member of the Group) who shall be designated as the "**New Wave Director**".

12.8 New Wave shall be entitled from time to time to remove from office the New Wave Director so appointed and to appoint another New Wave Director in his place. The removal of any director so appointed shall be made by notice in writing from New Wave to the Company.

12.9 In the absence of any Investor Directors holding office at the relevant time, any provision in these Articles requiring the prior consent, approval or agreement of the Investor Directors shall be deemed instead to refer to an Investor Majority.

12.10 An Investor Director may only be removed in accordance with the terms of the Investment Agreement and this Article 12.

12.11 The office of any Director shall be vacated if:

12.11.1 he shall, for whatever reason, cease to be employed by the Company or any Group Company (provided that this Article 12.11.1 shall not apply to any Investor Directors);

12.11.2 (other than in the case of any Investor Directors) he shall on more than six consecutive months have been absent without permission of the Directors from meetings of the Directors held during that period and the remaining Directors resolve that his office be vacated; or

12.11.3 in any of the circumstances listed in Model Article 18.

12.12 In addition and without prejudice to the provisions of section 168 of the Companies Act 2006, the Company may by special resolution remove any director before the expiration of his period of office and may by ordinary resolution appoint another director in his place save that this Article 12.12 shall not apply to any Investor Directors who shall only be capable of being so removed as Directors of the Company in accordance with Articles 12.2, 12.4, 12.6, 12.8 and 12.11 appropriately.

13. ALTERNATE DIRECTORS

13.1 The appointment by any Investor Director of an alternate Director shall not be subject to approval by a resolution of the Board but the appointment of an alternate by any Director other than an Investor Director shall require such approval.

13.2 An alternate Director shall not be entitled to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may, by notice in writing to the Company from time to time, direct.

13.3 A Director, or alternate Director, may act as an alternate Director for and represent more than one Director, and an alternate Director shall be entitled at any meeting of the Board (or of any committee of the Board) to one vote for every Director whom he represents (in addition to his own vote (if any) as a Director), but he shall count as only one for the purpose of determining whether a quorum is present at any such meeting.

14. PROCEEDINGS OF DIRECTORS

14.1 The quorum for meetings of the Board shall be three Directors one of whom must be an Investor Director (if appointed). No business shall be transacted at a meeting of the Board unless a quorum is present. If a board meeting is adjourned because a quorum is not present, the adjourned meeting shall, unless otherwise agreed by all of the other Directors be held at the same place, at the same time on the same weekday in the week following the meeting at which the quorum was not present. Model Article 11.2 shall be modified accordingly.

14.2 Meetings of the Board shall take place a minimum of 10 times per year.

14.3 The Investor Majority shall be entitled from time to time to appoint one of the Investor Directors as the Chairman of the Board (and any committee of the Board) and remove from office any such person so appointed and to appoint another one of the Investor Directors in his place.

14.4 If no Investor Director is appointed then the quorum for meetings of the Board shall be three Directors.

14.5 Model Articles 5.1 to 5.3 inclusive and 6.2 shall be modified by the insertion of the words "acting with Investor Consent" following each reference to "the Directors" in such Model Articles.

15. CONFLICTS OF INTEREST

15.1 The Directors may, in accordance with the requirements set out in this Article, authorise any matter or situation proposed to them by any Director which would, if not authorised, involve a Director breaching his duty under section 175 of the Act to avoid conflicts of interest which shall include, without limitation, conflicts of interest and duty and conflicts of duty ("**Conflict**").

15.2 Any authorisation under this article will be effective only if:

15.2.1 the matter in question shall have been proposed by any Director for consideration at a meeting of Directors 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;

15.2.2 any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question; and

15.2.3 the matter was agreed to without his voting or would have been agreed to if his vote had not been counted.

15.3 Any authorisation of a Conflict under this article may (whether at the time of giving the authorisation or subsequently):

15.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;

15.3.2 be subject to such terms and for such duration, or impose such limits or conditions as the Directors may determine; and

15.3.3 be terminated or varied by the Directors at any time.

This will not affect anything done by the Director prior to such termination or variation in accordance with the terms of the authorisation.

15.4 In authorising a Conflict the Directors may decide (whether at the time of giving the authorisation or subsequently) that if a Director has obtained any information through his involvement in the Conflict otherwise than as a Director of the Company and in respect of which he owes a duty of confidentiality to another person, the Director is under no obligation to:

15.4.1 disclose such information to the Directors or to any Director or other officer or employee of the Company; or

15.4.2 use or apply any such information in performing his duties as a Director;

where to do so would amount to a breach of that confidence.

15.5 Where the Directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the Director:

15.5.1 is excluded from discussions (whether at meetings of Directors or otherwise) related to the Conflict;

15.5.2 is not given any documents or other information relating to the Conflict; and

15.5.3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of Directors in relation to any resolution relating to the Conflict.

15.6 Where the Directors authorise a Conflict:

15.6.1 the Director will be obliged to conduct himself in accordance with any terms imposed by the Directors in relation to the Conflict; and

15.6.2 the Director will not, by virtue of the Conflict, infringe any duty he owes to the Company pursuant to sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the Directors impose in respect of its authorisation.

15.7 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.

15.8 Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any interest of his (unless the circumstances referred to in sections 177(5), 177(6), 182(5) or 182(6) of the Act apply, in which case no disclosure is required), a director notwithstanding his office:

15.8.1 may be a party to or otherwise interested in any contract, transaction or arrangement with the Company or in which the Company is in any way interested;

15.8.2 may be a director or other officer of or employed by or be a party to any contract, transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;

15.8.3 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

15.8.4 shall not, save as he may otherwise agree, by reason of his office be accountable to the Company for any remuneration or benefit which he (or any person connected with him (as defined in section 252 of the Act)) derives from any office, service or employment or from any contract, transaction or arrangement or from any interest in any body corporate which he is permitted to hold or enter into by virtue of Articles 15.8.1, 15.8.2 or 15.8.3 and no such contract, transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit nor shall the receipt of any such remuneration or benefit constitute a breach of section 176 of the Act; and

15.8.5 shall, subject to Articles 15.1 and 15.5, be an eligible director for the purposes of any proposed decision of the directors (or committee of the directors) and shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision on any matter referred to in any of Articles 15.8.1 to 15.8.4 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted.

15.9 For the purposes of Article 15.8:

15.9.1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;

15.9.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

15.9.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

16. INVESTOR DIRECTOR CONFLICT PROVISIONS

16.1 For the purposes of sections 175 and 180(4) of the Act and for all other purposes, it is acknowledged that an Investor Director may be or become subject to a Conflict or Conflicts as a result of his also being or having been party to an agreement or arrangement or understanding or circumstance under which he may become an employee, director, trustee, member, partner, officer, nominee, attorney or representative of, or a consultant to, or a direct or indirect investor in and/or otherwise commercially involved with or economically interested in any of the following:

16.1.1 an Investor; and/or

16.1.2 any "Investor Affiliate", which for these purposes means any person who or which, as regards an Investor, or any other Investor Affiliate of an Investor:

is a holding company of that company, or a wholly owned subsidiary of the company or of any such holding company;

is its Investment Manager or investment advisor;

is a person in which it may have or acquire a direct or indirect economic interest as part of any portfolio investment;

controls or is controlled, managed advised (in an investment advisor capacity) or promoted by it; and/or

is a trustee, manager, beneficiary, shareholder, partner, unitholder or other financier or any participant in or of it; and/or

16.1.3 any carried interest or incentive arrangement associated with any person or arrangement referred to in paragraphs 16.1.1 and 16.1.2 above.

16.2 An Investor Director's duties to the Company arising from him holding office as director shall not be breached or infringed as a result of any Conflict envisaged by Article 16.1 having arisen or existing in relation to him and he shall not be held accountable to the Company for any benefit he directly or indirectly derives from his involvement with any person or entity referred to in Articles 16.1.2 or 16.1.3 irrespective of whether the activities of such person or entity are or may become competitive with those of the Company and/or any of its subsidiaries.

17. NOTICES

17.1 Any notice or other communication in connection with these Articles shall be in writing and may be delivered by hand, pre-paid first class post (or airmail if overseas) or (subject to the provisions below) by fax (but not by e-mail which shall be invalid other than as specifically permitted in these Articles), to the address or fax number of such party which the recipient has notified in writing to the sender, (to be received by the sender not less than 7 Business Days before the notice is despatched) in accordance with this Article 17 marked for the attention of the recipient provided that in the case of a notice or other communication being sent or delivered to Scottish Enterprise it must be marked for the attention of "The Head of the Scottish Co-investment Fund" and copied to "Portfolio Team" and must not be sent by fax and any such notice or other demand sent by fax shall be invalid.

17.2 The notice or communication will be deemed to have been duly served if delivered by hand, at the time of delivery and if delivered by first class post, 2 Business Days after being posted or, in the case of airmail, 6 Business Days after being posted; if delivered by fax, when confirmation on completion of its transmission has been recorded by the sender's fax machine provided that, where in the case of delivery by hand or transmission by fax, such delivery or transmission occurs either after 4.00 pm on a Business Day, or on a day other than a Business Day, service will be deemed to occur at 9.00 am on the next following Business Day.

17.3 For the avoidance of doubt and notwithstanding any other provision of these Articles, where the approval of the Investor Majority or any of the Investors or any of the Investor Directors is required by the Company, then such approval may be validly sent and requested by email other than requests sent to Scottish Enterprise, which must be served by hand or by pre-paid first class post in accordance with the terms of this Article 17.

18. EXTENDED INDEMNITY PROVISIONS

18.1 Subject to the provisions of, and so far as may be consistent with, the Act and any other provision of law, but without prejudice to any indemnity to which a relevant officer may otherwise be entitled, the Company shall indemnify every relevant officer 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 and/or the actual or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in relation to any proceedings, whether civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as a relevant officer PROVIDED that in the case of any director, any such indemnity shall not apply to any liability of that director:

18.1.1 to the Company or to any of its associated companies;

18.1.2 to pay any fine imposed in criminal proceedings or any sum payable to a regulatory authority by way of penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or

18.1.3 incurred:

in defending any criminal proceedings in which he is convicted or any civil proceedings brought by the Company, or any of its associated companies, in which judgment is given against him; or

in connection with any application under any statute for relief from liability in respect of any such act or omission in which the court refuses to grant him relief in each case where the conviction, judgment or refusal of relief by the court is final within the meaning stated in section 234 of the Act.