

VAKAY TRAVEL GROUP LIMITED ('the Company') 09876451

Minutes of a meeting of the board of directors of the Company held at 71-75 Shelton Street, Covent Garden, London WC2H 9JQ on 27th October 2016 at 1 ~~am~~ pm

PRESENT: Thomas Davies
George Gray

Director
Director

FRIDAY



A10

A5KHKIR6

25/11/2016

#255

COMPANIES HOUSE

1. CHAIRMAN

Thomas Davies was appointed chairman of the meeting.

2. NOTICE AND QUORUM

The chairman reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairman declared the meeting open.

3. INTERESTS IN PROPOSED TRANSACTIONS AND/OR ARRANGEMENTS WITH THE COMPANY

3.1 Each director present declared the nature and extent of their interest in the proposed transaction to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's Articles of Association:

3.2 It was noted that pursuant to the Company's Articles of Association, a director may vote and form part of the quorum in relation to any proposed transaction or arrangement in which they are interested.

4. BUSINESS OF THE MEETING

4.1 The chairman reported that the existing issued share capital of the Company was made up of 28,102 Ordinary Shares of £1.00 each, all of which were issued and fully paid up. The chairman also reported that it was a condition precedent of the subscription that the Company put in place a new capital structure and so the business of the meeting was to consider and, if thought fit, approve:

(a) The circulation of a written resolution to obtain certain shareholder approvals in connection with a proposed allotment of new shares in the Company, namely to:

- (i) Adopt new Articles of Association;
- (ii) Redesignate the existing shares to A Ordinary shares;
- (iii) Subdivide existing issued shares of £1.00 each to 100 shares of £0.01 each;
- (iv) Create a new class of B Investment shares;
- (v) authorise the directors to allot shares up to an aggregate nominal amount of £10,539.60; and

(vi) disapply the statutory pre-emption rights under section 561 of the Companies Act 2006 in relation to the proposed allotment of shares (**Written Resolution**)

(b) Subject to the receipt of the relevant subscription monies, the proposed allotment and issue of shares to the persons referred to in the Schedule of Investment as is attached to this written resolution for ease of reference, for the shares applied for by them respectively (**Proposed Allotment**).

4.2 That should any of the investors listed in the Proposed Allotment fail to advance their subscription monies, the relevant shares shall not be allotted to that investor and the number of shares allotted shall be adjusted down accordingly or reallocated to an alternative investor on the same terms as the original.

5. APPROVAL AND CIRCULATION OF WRITTEN RESOLUTION

5.1 After careful consideration of the Written Resolution, IT WAS RESOLVED:

- (a) that the Written Resolution would promote the success of the Company for the benefit of its members as a whole having regard (amongst other matters) to the factors set out in section 172(1) of the Companies Act 2006;
- (b) to approve the Written Resolution in the form produced to the meeting; and
- (c) to send the Written Resolution to every eligible member of the Company and to the Company's auditors.

5.2 The meeting was adjourned so that the Written Resolution could be submitted to the members of the Company and the Company's auditors. The meeting reconvened whereupon the Chairman reported that the Written Resolution had been passed.

6. ALLOTMENT AND ISSUE OF SHARES

6.1 After careful consideration, IT WAS RESOLVED:

- (a) that the Proposed Allotment would promote the success of the Company for the benefit of its members as a whole having regard (amongst other matters) to the factors set out in section 172(1) of the Companies Act 2006;
- (b) to allot and issue to the applicants set out in the Schedule of Investment, the shares applied for by each of them respectively credited as fully paid;
- (c) to instruct Crowdcube to prepare share certificates in respect of the allotted and issued shares and deliver to the applicants and in accordance with article 15 of the new Articles of Association it was

resolved that these would not be issued under Seal or signed by any person;

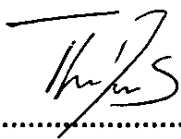
- (d) to authorise any of the directors of the Company to do all such acts and things and agree and execute on behalf of the Company all such documents to which the Company is a party and all other documents as may be required in connection with the Proposed Allotment and generally to sign all such certificates, notices and other documents as may be necessary or desirable in connection with the Proposed Allotment, subject in each case to such amendments as those executing the same on behalf of the Company consider fit; and
- (e) To authorise the company secretary or any director of the Company to arrange for the relevant documents to be filed at Companies House and the register of members of the Company updated.

7. FILING

The chairman instructed the directors of the Company to make all necessary and appropriate entries in the books and registers of the Company and to arrange for the necessary forms and documents to be filed at Companies House.

8. CLOSE

There was no further business and the chairman declared the meeting closed.


.....
Chairman

27/10/16
.....
Date