

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

LINGUAMATICS LIMITED ("the Company")

WEDNESDAY



A23

A52VGTVC

16/03/2016

#120

COMPANIES HOUSE

(Passed on 4th March 2016)

The following resolutions were duly passed pursuant to Chapter 2 of Part 13 of the Companies Act 2006 on 4th March 2016 by members of the Company representing the required majority of total voting rights of eligible members in the case of the first as an ordinary resolution and in the case of the second, third and fourth as special resolutions

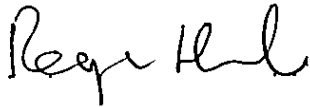
ORDINARY RESOLUTION

- 1 THAT the directors of the Company are generally and unconditionally authorised in accordance with section 551 Companies Act 2006 ("CA 2006") and article 4 1 of the articles of association of the Company ("Articles") to exercise all the powers of the Company to allot ordinary shares of £0 0001 each in the share capital of the Company ("Ordinary Shares") up to an aggregate nominal amount of £3 00 for a period of five years from the date on which this resolution is passed save that in accordance with section 551(7) CA 2006 the Company may before the expiry of such period make any offer(s) or enter into any agreement(s) which would or might require shares to be allotted after such expiry and the directors may allot shares pursuant to any such offer or agreement notwithstanding that the authority conferred by this resolution has expired

SPECIAL RESOLUTIONS

- 2 THAT the pre-emption rights contained in Article 4 2 of the Articles be hereby waived and dis-applied in respect of the allotment of Ordinary Shares up to an aggregate nominal amount of £3 00 within a period of 5 years from the date of this resolution save that the Company may before the expiry of such period make an offer or agreement which would or might require Ordinary Shares to be allotted after such expiry and the directors may allot such Ordinary Shares pursuant to such offer or agreement as if this authority had not expired
- 3 THAT pursuant to article 7 16 of the Articles, the pre-emption rights on transfer contained in article 7 of the Articles be hereby waived and dis-applied in respect of the proposed transfers of
 - (a) up to 58,123 Ordinary Shares from Sylvia Knight to John Mark Brimacombe, and

- (b) up to 41,877 Ordinary Shares from Sylvia to the Company
- 4 THAT the terms of the agreement between Sylvia Knight (1) and the Company (2) for the purchase by the Company of 41,877 Ordinary Shares for a total consideration of £41,877 00 as set out in the draft contract attached to this resolution in accordance with section 696 of the CA 2006 ("**Purchase Contract**") are approved pursuant to section 694 CA 2006 and any director of the Company is authorised to enter into the Purchase Contract on behalf of the Company



Director

DATED _____ **2016**

SYLVIA KNIGHT (1)

and

LINGUAMATICS LIMITED (2)

OFF-MARKET PURCHASE CONTRACT

**for the purchase by Linguamatics
Limited of 41,877 of its Ordinary
Shares of £0.0001 each**

MILLS & REEVE

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THIS AGREEMENT is made on

14 29

BETWEEN:

- (1) **SYLVIA KINGHT** of 23 Ravensworth Gardens, CAMBRIDGE, Cambridgeshire CB1 2XL ("**Seller**"), and
- (2) **LINGUAMATICS LIMITED** (a company registered in England & Wales with number 04248841) whose registered office is at 324 Science Park, Milton Road, Cambridge, CB4 0WG ("**Company**")

WHEREAS:

- (A) The Seller is the registered holder and the beneficial owner of 555,000 ordinary shares of £0 0001 each in the capital of the Company ("**Ordinary Shares**") and is willing to sell 41,877 Ordinary Shares to the Company, and the Company is willing to purchase them, on the terms and subject to the conditions of this Agreement
- (B) This Agreement is made pursuant to Part 18 of the Companies Act 2006 ("**CA 2006**") and its terms have been authorised by a written resolution of the required majority of total voting rights of eligible members of the Company passed on 4th March 2016 (the text of which is set out in Schedule 1) in accordance with Chapter 2 of Part 13 of CA 2006

NOW IT IS AGREED:

1. Definitions and interpretation

1.1. In this Agreement unless the context otherwise requires

"**Business Day**" means a day (other than a Saturday, Sunday or public holiday) on which banks in the City of London are ordinarily open for the transaction of normal banking business,

"**Buyback Shares**" means 41,877 fully paid Ordinary Shares registered in the name of and beneficially owned by the Seller,

"**Company's Solicitors**" means Mills & Reeve LLP (registered in England & Wales with number OC326165) whose registered office is at 4th Floor, Monument Place, 24 Monument Street, London EC3R 8AJ,

"**Completion**" means completion of the sale and purchase of the Buyback Shares in accordance with clause 4,

"**Consideration**" means the consideration for the sale of the Buyback Shares as stated in clause 3,

"**Encumbrance**" means any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, option or obligation to grant an option, restriction, claim, right of pre-emption, right of first refusal, third party right or interest, other encumbrance or security interest of any kind (or an agreement or commitment to create any of them) or other preferential arrangement having similar effect, and

"Seller's Account" means Sylvia Knight's bank account at Lloyds Bank with account number 01816925 and sort code number 30-91-56

1.2. In this Agreement unless the context otherwise requires

- 1 2 1 references to a clause or schedule are to a clause of, or a schedule to, this Agreement and references to this Agreement include its schedule,
- 1 2 2 words importing the singular include the plural and vice versa and words importing a gender include every gender,
- 1 2 3 the table of contents and the descriptive headings to clauses, schedules and paragraphs are inserted for convenience only, have no legal effect and shall be ignored in the interpretation of this Agreement

2. Sale of the Buyback Shares

2.1. The Seller shall sell and the Company shall purchase the Buyback Shares

2.2. The Seller shall sell the Buyback Shares with full title guarantee and free of all Encumbrances, together with all rights attaching or accruing to them at Completion

2.3. The Seller warrants to the Company that

- 2 3 1 she is the sole legal and beneficial owner of the Shares and is entitled to transfer the legal and beneficial title to the Shares to the Company free from all Encumbrances, without the consent of any other person,
- 2 3 2 she has the requisite power and authority to enter into and perform this Agreement, and that this Agreement constitutes valid, legal and binding obligations on her in accordance with its terms, and
- 2 3 3 the execution and delivery of this Agreement and the documents referred to in it, and compliance with their respective terms shall not breach or constitute a default
 - (i) under any other agreement or instrument to which the Seller is a party or by which she is bound, or
 - (ii) any order, judgment, decree or other restriction applicable to her

2.4. The Company shall not be obliged to complete the purchase of any of the Buyback Shares unless purchase of all of the Buyback Shares is completed simultaneously and all rights of pre-emption in the Company's articles of association or otherwise have been waived and dis-applied

3. Consideration

3.1. The consideration for the sale and purchase of the Buyback Shares is £41,877 00 which shall be payable to the Seller in full on Completion

4. Completion

4.1. Completion of the sale and purchase of the Buyback Shares shall take place immediately on execution of this Agreement at the offices of the Company's Solicitors

4.2. On Completion

- 4 2 1 the Seller shall deliver to the Company the share certificate or other evidence of title to the Buyback Shares, and
- 4 2 2 the Company shall satisfy its obligation to pay the Consideration by payment of such sum of £41,877 to the Seller by way of telegraphic transfer for same day value to the Seller's Account

4.3. As soon as reasonably practicable after Completion, the Company shall

- 4 3 1 submit Form SH03, duly stamped, and Form SH06 to the Registrar of Companies in accordance with sections 707 and 708 CA 2006, and
- 4 3 2 update its register of members to show that the Seller has ceased to hold the Buyback Shares and that the Buyback Shares have been cancelled in accordance with section 706 CA 2006

5. Further assurance

- 5.1 The Seller agrees that, on being requested in writing by the Company to do so, it shall, at the Company's expense, immediately execute and sign all such deeds and documents and do all such things as the Company reasonably considers necessary in order to give full effect to the terms of this Agreement

6. Entire agreement

6.1. This Agreement

- 6 1 1 supersedes and extinguishes all previous discussions, correspondence, negotiations, drafts, agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, and
- 6 1 2 sets out the entire agreement between the parties in connection with the sale and purchase of the Buyback Shares and other matters described in this Agreement

- 6.2. Nothing in this clause 6 shall operate to limit or exclude any liability or right which arises as a result of any fraud or dishonesty, reckless or wilful act, omission or misstatement

7. Costs and stamp duty

- 7.2. Each party shall pay its own costs in connection with the negotiation, preparation and execution of this Agreement. All stamp duty (including fines, penalties and interest) that may be payable on or in connection with this Agreement and any instrument executed under this Agreement shall be borne by the Company

8. Notices

- 8.1. Any notice or communication given to a party under or in connection with this Agreement shall be in writing and shall be

- 8 1 1 delivered by hand or by pre-paid first-class post or other next working day delivery service at the address set for it out in clause 8 3

8.2. Any notice or communication shall be deemed to have been received

8 2 1 if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address,

8 2 2 if sent by pre-paid first-class post or other next working day delivery service, at 9 00 am on the second Business Day after posting or at the time recorded by the delivery service

8.3. The addresses for service of notices are

8 3 1 Seller

(i) address 23 Ravensworth Gardens, Cambridge, CB1 2XL

(ii) for the attention of SYLVIA KNIGHT

8 3 2 Company

(i) address 324 Science Park, Milton Road, Cambridge, CB4 0WG

(ii) for the attention of ROGER HALE

8.4. This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution

9. General

9.1. This Agreement shall remain in effect despite its completion

9.2. No purported alteration or variation of this Agreement shall be effective unless it is in writing, refers to this Agreement and is duly executed by all of the parties

9.3. No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy. A waiver of any right or remedy under this Agreement or by law is only effective if it is in writing

9.4. This Agreement may be entered into in any number of counterparts, and each of the executed and delivered counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they shall constitute one instrument

9.5. This Agreement shall be binding on and shall enure for the benefit of the successors in title and personal representatives of each party

9.6. Neither of the parties shall be entitled to assign, transfer, mortgage, charge, declare a trust over, or deal in any other manner with any of rights or obligations under this Agreement

9.7. No person who is not a party to this Agreement shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, provided that no right or remedy of any such third party which exists or is available otherwise than by virtue of that Act shall be adversely affected by this Agreement

10 Governing law and submission to jurisdiction

- 10.1.** This Agreement (and any non-contractual obligation arising in connection with it) shall be governed by and interpreted in accordance with English law
- 10.2.** Each of the parties to this Agreement irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to hear and decide any suit, action or proceedings, and/or to settle any disputes, which may arise out of or in connection with this Agreement and, for these purposes, each party irrevocably submits to the jurisdiction of the courts of England and Wales

IN WITNESS of which this Agreement has been executed as a deed and delivered on the date stated at the beginning

1.

Text of Written Resolution

ORDINARY RESOLUTION

- (1) THAT the directors of the Company are generally and unconditionally authorised in accordance with section 551 Companies Act 2006 ("**CA 2006**") and article 4.1 of the articles of association of the Company ("**Articles**") to exercise all the powers of the Company to allot ordinary shares of £0.0001 each in the share capital of the Company ("**Ordinary Shares**") up to an aggregate nominal amount of £3.00 for a period of five years from the date on which this resolution is passed save that in accordance with section 551(7) CA 2006 the Company may before the expiry of such period make any offer(s) or enter into any agreement(s) which would or might require shares to be allotted after such expiry and the directors may allot shares pursuant to any such offer or agreement notwithstanding that the authority conferred by this resolution has expired

SPECIAL RESOLUTIONS

- (2) THAT the pre-emption rights contained in Article 4.2 of the Articles be hereby waived and dis-applied in respect of the allotment of Ordinary Shares up to an aggregate nominal amount of £3.00 within a period of 5 years from the date of this resolution save that the Company may before the expiry of such period make an offer or agreement which would or might require Ordinary Shares to be allotted after such expiry and the directors may allot such Ordinary Shares pursuant to such offer or agreement as if this authority had not expired
- (3) THAT pursuant to article 7.16 of the Articles, the pre-emption rights on transfer contained in article 7 of the Articles be hereby waived and dis-applied in respect of the proposed transfers of
- (a) up to 58,123 Ordinary Shares from Sylvia Knight to John Mark Brimacombe, and
 - (b) up to 41,877 Ordinary Shares from Sylvia to the Company
- (4) THAT the terms of the agreement between Sylvia Knight (1) and the Company (2) for the purchase by the Company of 41,877 Ordinary Shares for a total consideration of £41,877.00 as set out in the draft contract attached to this resolution in accordance with section 696 of the CA 2006 ("**Purchase Contract**") are approved pursuant to section 694 CA 2006 and any director of the Company is authorised to enter into the Purchase Contract on behalf of the Company

Signed by **SYLVIA KNIGHT** as a deed in
the presence of)
)

Witness' signature

Witness' name

Witness' address

Witness' occupation

Signed as a deed by **LINGUAMATICS**)
LIMITED acting by a director in the)
presence of)
)

Director's signature

Director's name

Witness' signature

Witness' name

Witness' address

Witness' occupation