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**Private Company Limited by Shares**

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**Written Resolutions of  
BYTESNAP DESIGN LIMITED  
CRN: 06473223 ("the Company")**

29<sup>th</sup> September 2011  
"Circulation Date"

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolutions 1 and 2 are passed as special resolutions ("**Special Resolutions**")

**SPECIAL RESOLUTIONS**

- 1 THAT the Articles of Association of the Company ("Articles") be amended by the addition of the following words to Article 8  
"This Article 8 shall not apply to any allotment of ordinary shares pursuant to an employees' share scheme within the meaning of section 1166 Companies Act 2006"
- 2 THAT the Articles be amended by the addition of new Articles 10 to 24 as follows, and that the original Articles be renumbered accordingly

**Employee Share Schemes**

- 10 Any holder of shares who has acquired those shares through an employees' share scheme within the meaning of section 1166 Companies Act 2006 (a "Scheme") approved or adopted by the Company or any other company of which it has control and who wishes to sell or transfer any or all of such shares (the "Vendor") shall immediately notify the Company in writing (a "Transfer Notice") stating the number of shares that he wishes to sell and the price at which they are to be offered (the "Offer Price")
- 11 If the holder is a Good Leaver (as defined in the rules of the relevant Scheme) the Offer Price will be agreed between the Vendor and the Company as the fair price between willing buyer and willing seller, taking account of the relationship of the number of shares to be sold to the whole issued share capital. If the Offer Price cannot be agreed between the Vendor and the Company within 30 days of the receipt by the Company of the Transfer Notice, it shall be determined by the auditors of the Company for the time being (or some other expert selected by the directors) acting as expert and not as arbitrator and whose determination shall, in the absence of manifest error, be final and binding on the parties. The basis for determining the Offer Price shall be based as close as is practicable on the HM Revenue & Customs valuation method for a Scheme. The cost of such determination shall be borne by the Company. The consideration for the shares will be paid over a period no longer than 24 months from the holder's date of cessation of employment with the Company or any group company

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- 12 If the holder is a Bad Leaver (as defined in the rules of the relevant Scheme) then the price at which the Shares are offered shall be

$$X \times \frac{2}{5}$$

where X is the Offer Price determined by the auditors of the Company for the time being (or some other expert selected by the directors) in accordance with Article 11, and disregarding any price that might have been agreed between the holder and the Company

- 13 Upon receiving a Transfer Notice the Company shall use its reasonable endeavours to procure a buyer for the shares at the Offer Price and in first instance shall offer the shares to the trustees of any Scheme (if any), and, to the extent that those trustees fail to make an offer within the following 14 days to purchase all of the shares at the Offer Price, the same shall be offered to shareholders (and in case of competition, in the same proportions as their respective shareholdings bear to each other) If the Company has been unable to find a buyer or buyers which is (are) acceptable to the Company the Vendor shall not be at liberty to dispose of the shares to any other person or organisation excepting to the Company at a price determined by the Company In the event that the price offered by the Company for the shares is below the Offer Price the Vendor shall be at liberty to keep the shares until such time as the Company procures a buyer at an Offer Price agreed or determined in the light of the Company's performance and prospects at that time and the Transfer Notice shall be held to be in abeyance until that time
- 14 At the discretion of the Board, the following persons shall be deemed to have served a transfer notice (a "Deemed Transfer Notice")
- (a) a Director or employee of the Company or any other company of which it has control who holds shares acquired pursuant to a Scheme who ceases to be such a Director or employee ("Cessation"),
  - (b) a person who has acquired shares pursuant to Article 17 but the person from whom the shares were acquired no longer holds an office or employment with the Company or any company of which it has control

The time and date of the Deemed Transfer Notice shall be the time and date of Cessation or the date of acquisition of the shares as the case may be A Deemed Transfer Notice shall be irrevocable

- 15 If a Vendor makes default in respect of his obligations the Company shall forthwith be deemed to be the duly appointed attorney of the Vendor with full power to execute complete and deliver in the name and on behalf of the Vendor a transfer of the relevant shares
- 16 The directors may in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any shares, whether or not it is a fully paid share The directors shall notify the transferee of any refusal under this Article within two months of the date on when the transfer was lodged with the Company Clause 24 of Table A shall be modified accordingly
- 17 Notwithstanding the provisions of Articles 10-16, the directors may in their absolute discretion decide that a holder of shares who has acquired shares through a Scheme shall be permitted to transfer such shares in whole or in part to their spouse or civil partner or to the trustees of a family trust and that the provisions of Articles 10-16 shall not apply to such transfer

- 18 Articles 10-17 shall cease to apply in relation to any share if shares of the same class are quoted on any public investment exchange

**Drag Along and Tag Along Provisions**

- 19 If at any time any shareholder or shareholders (the "Drag Along Vendors") wish (and are permitted by these Articles of Association) to transfer shares representing in aggregate not less than 75 per cent of the shares conferring rights to attend and vote at general meetings of the Company (the "75 Per Cent Holding") then in issue to any person (the "Drag Along Acquiror") then, provided all the conditions in Article 20 below are met, the Drag Along Vendors shall have the option (the "Drag Along Option") to require the holders of all of the other shares to transfer their shareholdings to the Drag Along Acquiror or as that Drag Along Acquiror directs on the same financial terms and conditions as those accepted by the Drag Along Vendors
- 20 The conditions mentioned in 19 above are that
- (a) the Drag Along Acquiror is not an existing shareholder or connected with any existing shareholder within the meaning of section 993, Income Tax Act 2007,
  - (b) the Drag Along Vendors are transferring all of their shares,
  - (c) the terms of the transfers of shares to the Drag Along Acquiror are at arm's length and financially the same for all shareholders,
  - (d) within 14 days of the Drag Along Vendors agreeing to sell their shares, a notice in writing (a "Drag Along Notice") is delivered to the Company and to each other shareholder stating the number of shares the Drag Along Vendors intend to transfer to the Drag Along Acquiror and the consideration for the transfer including all the terms and conditions attaching to the transfer
- 21 A Drag Along Notice once given is irrevocable but both the notice and all the obligations under the notice will lapse after the expiry of six calendar months from issue if the Drag Along Vendors do not complete the transfer of the 75 Per Cent Holding to the Drag Along Acquiror
- 22 If at any time any shareholder or shareholders (the "Tag Along Vendors") transfer shares representing in aggregate not less than 75 per cent of the shares conferring rights to attend and vote at general meetings of the Company (the "75 Per Cent Holding") then in issue to any person (the "Tag Along Acquiror") then any or all or the remaining shareholders shall have the option (the "Tag Along Option") to require the Tag Along Vendors to procure a transfer of the entire shareholding of such remaining shareholder(s) to the Tag Along Acquiror or some other party for a consideration and on terms and conditions not less favourable than those which applied to the transfer by the Tag Along Vendors
- 23 If different Tag Along Vendors have accepted different terms then the Tag Along Option shall relate to the most favourable of those terms. A notice of intention from any or all of the remaining shareholders to exercise the Tag Along Option (the "Exercise Notice") shall be delivered to the Tag Along Vendors within 14 days of their formal agreement to the transfer of their shares, or of the first date on which such formal agreement becomes known to the person or persons seeking to exercise the Tag Along Option, whichever is the later
- 24 The Exercise Notice once given is irrevocable but the Exercise Notice will lapse after the expiry of six calendar months from issue if the Tag Along Vendors do not complete the transfer of the 75 Per Cent Holding to the Tag Along Acquiror

## AGREEMENT

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

The undersigned, being persons entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agree to the Special Resolutions



**Dunstan Power**

Date 17-10-11



**Catherine Power**

Date 17-10-11



**Graeme Wintle**

Date 17/10/11

## NOTES

- 1 If you agree to the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods
  - **By Hand** delivering the signed copy to **Dunstan Power**,
  - **Post** returning the signed copy by post to **Dunstan Power**, or
  - **Fax**: faxing the signed copy to the Company marked "For the attention of **Dunstan Power**."If you do not agree to the resolutions, please return the document to the Company unsigned
- 2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement
- 3 Unless, within the period of **28 days** commencing on 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
- 4 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
- 5 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