

**Company Number 06485099**

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

**of**

**2 DEGREES LIMITED (the Company)**

**Passed on 10 April 2016**

THURSDAY



A11

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21/04/2016

#168

COMPANIES HOUSE

The following resolution was passed on the date set out above as a written special resolution of the Company pursuant to Chapter 2 of Part 13 of the Companies Act 2006

**SPECIAL RESOLUTION**

- 1 THAT the rights of pre-emption contained in Article 6 4 of the Articles of Association of the Company are disapplied in respect of
  - (A) the issue of up to £700,000 of unsecured convertible loan notes by the Company pursuant to a Convertible Loan Note Instrument executed by the Company on or around the date of the passing of the Resolution,
  - (B) the issue by the Company of Ordinary Shares in the capital of the Company upon conversion of the unsecured convertible loan notes referred to in paragraph (A) of this Resolution, and
  - (C) the allotment by the Company to Sondervormogen PCP Private Equity or its nominee of between 161,025 and 305,947 Ordinary Shares in the capital of the Company at a price of between £4 75 and £2 50 per share in accordance with the terms of a Subscription Agreement (in such form as may be agreed by the Company) to be entered into between Private Capital Partners AG on behalf of Sondervormogen PCP Private Equity and the Company on or around the date of the passing of the Resolution
- 2 THAT the rights of pre-emption contained in Article 6 4 of the Articles of Association are disapplied in respect of the issue of up to 200,850 Ordinary Shares in the capital of the Company to Sondervormogen PCP Private Equity or its nominee at a price of not less than £4 00 per share, on or around the date of the passing of the Resolution

This is in lieu of cash repayment of repayable loans that were issued in 2015 totalling  
£803,400 As a result no interest will be due on the loans

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a horizontal line and a vertical stroke.

Director  
Aldwych Secretaries Limited

**Company Secretary**