

Company Number: 07680875

**RESOLUTIONS OF THE SOLE DIRECTOR OF
EFUSE TELECOM LIMITED**

(Company)
Dated 16th August 2016

I, **LEE THOMAS MURPHY**, the sole director of the Company **HEREBY RESOLVE** as follows

1 WRITTEN RESOLUTION

1.1 THAT:

1.1.1 the proposed new articles of association of the Company, a print of which has been produced to me (**New Articles**),

1.1.2 the proposed allotment (subject to the passing of the resolutions set out in the Written Resolution referred to at paragraph 1.1.3 below (**Resolutions**)) by the Company of the number of A ordinary shares of £1.00 each (**A Shares**) and B ordinary shares of £1.00 each in the capital of the Company (**B Shares**) set opposite the names of the persons below at the subscription price set opposite the names of the person below, following the production to me of letters from those persons applying for the Shares and payment in cash of the relevant aggregate subscription monies (**Allotment**)

Subscriber	Shares	Subscription price
Lee Thomas Murphy (LTM)	15 A Shares	15 00
Passcomm Limited (registered in England and Wales with number 03699325) (Passcomm)	5 B Shares	35,000 00

1.1.3 the proposed redesignation of the existing 80 (eighty) ordinary shares of £1 00 each in the capital of the Company registered in the names of LTM as A ordinary shares of £1.00 each in the capital of the Company (**Redesignation**),

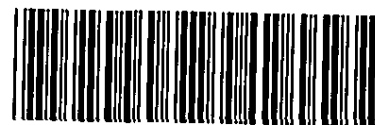
1.1.4 the written resolution produced to me containing the following resolutions (**Written Resolution**):

1 1.4 1 to approve the Redesignation;

1.1.4.2 to grant the directors of the Company authority to allot shares in the Company, or to grant rights to subscribe for or to convert any security into shares in the Company, for the purposes of Section 551 Companies Act 2006,

1 1 4 3 to grant the directors of the Company authority to allot equity securities as if the provisions of Section 561 Companies Act 2006 and/or article 29 of the articles of association of the Company] did not apply to those allotments,

1 1 4.4 to adopt the New Articles;



are hereby approved and the Written Resolution shall be circulated forthwith to LTM as the sole member of the Company.

- 1.2 Following confirmation that the Company had received authenticated documents from the sole member of the Company signifying the unanimous agreement of the sole member to the Written Resolution and, accordingly, the Resolutions set out in the Written Resolution had been duly passed.

2 SUBSCRIPTION AND SHAREHOLDERS' AGREEMENT AND LOAN AGREEMENT

THAT

- 2.1 after due and careful consideration, the following documents (**Documents**) be and are hereby approved as being most likely to promote the success of the Company for the benefit of its members as a whole
- 2.1.1 a subscription and shareholders' agreement to be made between LTM, Passcomm and the Company;
- 2.1.2 a loan agreement to be made between Passcomm and the Company recording the terms of an unsecured loan in the principal sum of £25,000 to be made by Passcomm to the Company,
- 2.2 the terms and conditions of each of the Documents be and are hereby approved,
- 2.3 the director of the Company be and is hereby authorised to sign those of the Documents requiring signature for and on behalf of the Company.


3 REDESIGNATION AND ALLOTMENT

THAT, following the passing of the Resolution in relation to the Redesignation and the Allotment

- 3.1 the Company cancel the existing share certificate(s) in the name of LTM,
- 3.2 a certificate in respect of the relevant number of A Shares in the name of LTM be executed by a single director of the Company signing in the presence of a witness, and such certificates be delivered to LTM,
- 3.3 a certificate in respect of the relevant number of B Shares in the name of Passcomm be executed by a single director of the Company signing in the presence of a witness, and such certificates be delivered to Passcomm,
- 3.4 the name of LTM be entered in the register of members of the Company as the holder of the number of A Shares allotted to him; and
- 3.5 the name of Passcomm be entered in the register of members of the Company as the holder of the number of B Shares allotted to it

4 DIRECTORS

THAT I am confirmed in my appointment as an A Director (as defined in the New Articles) of the Company with immediate effect.

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Lee Thomas Murphy, sole director of
Efuse Telecom Limited