

Company number: 08302549

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
of
LENDING WORKS LIMITED (the Company)
(passed on 13 June 2019)

TUESDAY



The following resolutions were duly passed as special and ordinary resolutions of the Company on 13 June 2019 by way of written resolution in accordance with the provisions of Chapter 2 of Part 13 Companies Act 2006:

SPECIAL RESOLUTION

1. **THAT**, the articles of association of the Company ("**Articles**") be amended by:
 - a. deleting the definition of "2019 Loan Note Instruments" and replacing it with the following new definition of "2019 Loan Note Instruments":

2019 Loan Note Instruments: the loan note instrument entered into by the Company on or around the Adoption Date constituting the 2019 A Loan Notes, the loan note instrument to be entered into by the Company constituting the 2019 B Loan Notes and the loan note instrument entered into by the Company on or around the First Amendment Date constituting the 2019 C Loan Notes.
 - b. inserting a new definition of "2019 C Loan Notes" as follows:

2019 C Loan Notes: the £1,005,363 unsecured fixed rate convertible Series C loan notes of the Company.
 - c. deleting the definition of "2019 Loan Notes" and replacing it with the following new definition of "2019 Loan Notes":

2019 Loan Notes: the 2019 A Loan Notes, the 2019 B Loan Notes and the 2019 C Loan Notes.
 - d. deleting the definition of "Adoption Date" and replacing it with the following new definition of "Adoption Date":

Adoption Date: means 1 May 2019;
 - e. inserting a new definition, "**First Amendment Date**", which shall be the date on which this resolution is passed; and
 - f. deleting article 17.3(a) and replacing it with the following new article 17.3(a):

17.3 The authorities referred to in article 17.2:

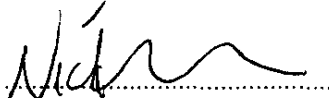
(a) shall be limited to a maximum nominal amount of £4,285 Equity Shares and/or Ordinary C Shares;
 - g. deleting article 25.1 and replacing it with the following new article 25.1.

25.1 If the holders of 45% or more of the Equity Shares (including all of the Shares held by the Investors) (the **Selling Shareholders**) wish to transfer all of their

interest in Equity Shares (Sellers' Shares) to a bona fide purchaser on arm's-length terms (Proposed Buyer), the Selling Shareholders shall have the option (Drag Along Option) to require all the other holders of Shares on the date of the request (Called Shareholders) to sell and transfer all their interest in Shares with full title guarantee to the Proposed Buyer (or as the Proposed Buyer may direct) in accordance with the provisions of this article 25.

ORDINARY RESOLUTION

2. **THAT**, subject to the passing of resolution 1 above, pursuant to the authority conferred upon them by articles 17.2 and 17.3 of the Articles, the directors of the Company be and are hereby authorised to offer or allot, grant rights to subscribe for or to convert any security into and other deal in, or dispose of, shares in the Company under such authority as if the provisions of articles 17.5 to 17.8 of the Articles did not apply to any such allotment provided that this authority and power shall, unless renewed, varied or revoked, expire on the day before the fifth anniversary of the date of the passing of this resolution, save that the Company may, before the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.



Director