

**THE COMPANIES ACT 2006**

**WRITTEN RECORD OF RESOLUTION THE MEMBERS OF**

**EDINBURGH ALTERNATIVE FINANCE LIMITED**

**REGISTERED NUMBER: SC468392**

**(the "Company")**

9 FEBRUARY 2017 (the "Circulation Date")

13 FEBRUARY 2017 (the "Approval Date")

I, the undersigned, being a director of the above Company hereby note that:

- a. the following resolution, such resolution to have effect as an ordinary resolution, was placed before the members of the Company in the form of a written resolution on the Circulation Date;

and

- b. the requisite level of consent required to approve the resolution was obtained by the Company on the Approval Date and therefore the resolution was duly passed by members of the Company on that date.

**ORDINARY RESOLUTION**

- 1 THAT the Directors be and hereby are generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the "Act") to allot relevant shares and grant rights to subscribe for, or to convert any security into shares on the basis that the maximum amount of the relevant securities to be allotted pursuant to the Second Tranche Investment (as defined in the below defined Investment Agreement) under the investment agreement among William Dobbie, Stuart Burgoyne Lunn, the First Tranche Investors, Equity Gap Limited, Scottish Enterprise and the Company (all as defined therein) (the "**Original Parties**") delivered on 29 June 2016 (the "**Investment Agreement**") as amended by an amendment agreement among the Original Parties and the Second Tranche Investors (as defined therein) delivered on or around the date of this resolution, shall be 292,314 Ordinary shares of £0.10 each in the capital of the Company provided this authority shall expire, unless sooner revoked or varied, on 31 March 2017.



Director

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