THURSDAY

A7AØVMRK
A17 12/07/2018 #225
COMPANIES HOUSE

Company Number: 07263683

WRITTEN RESOLUTIONS

of

TIMECODE SYSTEMS LTD (Company)

Passed on 25 September 2014

The following resolutions were duly passed as special resolutions on September 2014 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006:

SPECIAL RESOLUTIONS

1. THAT, in accordance with section 551 of the Companies Act 2006 (**CA 2006**), the directors of the Company for the time being (**Directors**) be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of £5.40 in connection with the exercise of subscription rights pursuant to the grant of warrants by the Company on the date hereof provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 31 September 2014.

2. THAT, subject to the passing of resolution 1 and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by resolution 1, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall:

   (i) be limited to the allotment of equity securities up to an aggregate nominal amount of £5.40 in connection with the exercise of subscription rights pursuant to the grant of warrants by the Company on the date hereof; and

   (ii) expire on 30 September 2019 (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, 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 any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

3. THAT the warrant instrument proposed to be adopted by the Company on the date hereof and the proposed grant of warrants to Marcus Hanke and Claire Milverton thereunder be and are hereby approved and the Company be authorised to adopt the warrant instrument and grant the warrants.

Signed: .....

Director
Timecode Systems Ltd
Estate House
144, Evesham Street
Redditch
Worcestershire
B97 4HP

Dated: 25/9/.. 2014

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