

Company number 06744396

**WRITTEN RESOLUTIONS OF THE COMPANY**  
**PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006**  
**PASSED ON**

Bizzibox Limited (the "Company")

The following written resolution having been duly proposed by the directors of the Company was duly passed by the Company as a special resolution on 8 April 2011

**SPECIAL RESOLUTION**

THAT, in accordance with section 571 of the 2006 Act, the Directors be empowered to allot 7,740 new ordinary B shares to Jim Mellon at a price of £2.59 per share on or around the date hereof pursuant to the authority conferred by Article 33 of the articles of association of the Company, as if section 561(1) of the 2006 Act did not apply to such allotment



Signed

Director

for and on behalf of Company



**DIRECTORS' RECOMMENDATION STATEMENT**  
**PURSUANT TO SECTION 571 (6) OF THE COMPANIES ACT 2006**

Bizzibox Limited (the "Company")

The directors of the Company recommend that the following written resolution be passed by the Company as a special resolution

THAT, in accordance with section 571 of the 2006 Act, the Directors be empowered to allot 7,740 new ordinary B shares to Jim Mellon at a price of £2.59 per share on or around the date hereof pursuant to the authority conferred by Article 33 of the articles of association of the Company, as if section 561(1) of the 2006 Act did not apply to such allotment

**Reasons for Recommendation**

- 1 The company requires additional funding to finance the proper marketing of its services and for working capital
- 2 Equity capital is regarded as the most appropriate form of funding for the Company and existing shareholders have indicated informally that they do not wish to subscribe for further shares in the Company at this time
- 3 Jim Mellon is a successful professional investor who, apart from his proposed investment in the Company, brings a wealth of contacts and influence which will benefit the Company

**Amount to be Paid for the Shares**

Jim Mellon will pay the sum of £20,046.60 for 7,740 new ordinary B shares. This represents a price of £2.59 per share. Following the allotment, Jim Mellon will hold 6% of the enlarged share capital of the Company.

**Justification for Share Price**

The price per share of £2.59 is higher than the price of £2.23 paid by existing investors who have backed the Company. Bizzibox is a private company limited by shares and the directors consider that, in all the circumstances, the price of £2.59 per share is fair and reasonable.

Signed



Directors

Signed



Date

05/04/2011