

## Credit Facility Agreement as varied by the Deed of Variation dated 8 April 2016

Parties:

Lenders: Patrick Broughton Party 1  
Ronald and Lyn Duncan party 2

Borrower: cloudBuy plc Party 3

Terms

Instrument	(the Interest bearing credit facility “ <b>Instrument</b> ”)
Amount	Total facility £200,000, split £100,000 Party 1, £100,000 Party 2 Both to rank equal in all respects.
Term	From: 24 March 2016  To: the earliest of: i. the receipt of an amount of investment of £200,000, from the Strategic Partner; ii. an alternative financing source of £200,000.
Drawdown	At the company’s discretion during the term. To be drawn down in equal amounts from Patrick Broughton and Ronald and Lyn Duncan unless mutually agreed between the parties.
Interest	15% pa
Borrower Covenants	cloudBuy plc cannot issue any instrument that is pari passu or senior to the Instrument without the consent of the Lenders
Lender Covenants	None
Security	The Loan will be secured, at any time during the facility term at the lenders discretion, by way of a secondary charge over the Company’s assets, with the charge ranking behind the Company’s clearing bank facility provider from time to time where the priority charge over the Company assets will be limited to £300,000 in value

Party 1

**Patrick Broughton**

Party 2

**Ronald Duncan**

**Lyn Duncan**

Party 3

**David Gibbon**  
Director cloudBuy

**Jonathan Holden**  
Director cloudBuy