

Company No. 08873131

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

PRINT OF RESOLUTION OF THE SHAREHOLDERS

of

FACULTY SCIENCE LIMITED  
(the "Company")

On 5 November 2019, the Company's shareholders duly passed the resolutions 1 and 2 as ordinary resolutions and resolutions 3 and 4 as special resolutions by way of written resolution under Chapters 1 & 2 of Part 13 of the Companies Act 2006.

### ORDINARY RESOLUTIONS

(1) **THAT**, with immediate effect, in accordance with section 618 of the Act, the issued share capital of the company be sub-divided as follows:

- (a) the 89,540 ordinary shares of £0.00001 each in the Company be and hereby are subdivided into 8,954,000 ordinary shares of £0.0000001 each;
- (b) the 38,495 A ordinary shares of £0.00001 each in the Company be and hereby are subdivided into 3,849,500 A ordinary shares of £0.0000001 each; and
- (c) the 249,125 deferred shares of 0.00001 each in the Company be and hereby are subdivided into 24,912,500 deferred shares of £0.0000001 each,

such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the existing shares as set out in the existing articles of association of the Company (the "**Subdivision**").

(2) **THAT**, subject to Resolution 1 being duly passed, in accordance with section 551 of the Act, any director of the Company be and is hereby generally and unconditionally authorised:

- (a) to allot series 3 shares of £0.0000001 each in the capital of the Company ("**Series 3 Shares**") or grant rights to subscribe for or to convert any security into Series 3 Shares, up to a maximum aggregate nominal amount of £0.3779474; and
- (b) to allot ordinary shares of £0.0000001 each in the capital of the Company (the "**Ordinary Shares**") or grant rights to subscribe or convert any security into Ordinary Shares up to a maximum aggregate amount of £0.1989650,

(the Series 3 Shares and the Ordinary Shares, together being the "**Shares**"), having the rights and being subject to the restrictions set out in the articles of association to be adopted pursuant to Resolution 4 below, and as may be amended from time to time (the "**New Articles**") provided that this authority shall, unless renewed, varied or revoked by the Company, expire five years from the date the Resolutions are passed, save that the Company may, before such expiry, make an offer or agreement which would or might require the Shares to be allotted or rights to be

MONDAY



A11

\*A8IISD3M\*

18/11/2019

#3

COMPANIES HOUSE

granted, and the directors may allot the Shares or grant rights in pursuance of such offer or agreement, notwithstanding that the authority conferred by this Resolution has expired.

The authority set out in Resolution 2 above revokes and replaces all unexercised authorities previously granted to the directors to allot, or grant rights over, shares but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

The authority set out in Resolution 2 above hereby ratifies the acceptance by the Company of £330,000.33 of loans (the "**Loans**") pursuant to a convertible loan agreement entered into on 11 December 2017 (as varied or amended), such amount being in excess of the previously approved maximum of £1,500,000 (the "**Convertible Loan Agreement**"). This authority set out in Resolution 2 hereby satisfies the conversion rights of the Convertible Loan Agreement.

The authority set out in Resolution 2 above hereby ratifies the grant by the Company of 57,700 options over Ordinary Shares pursuant to the Company's Share Option Plan (as defined in the Articles), such amount being in excess of the previously approved maximum option pool of 1,327,800 Ordinary Shares (taking into account the Subdivision) (the "**Further Grants**").

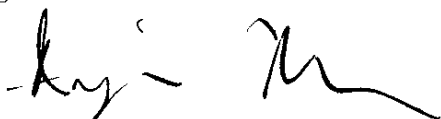
### **SPECIAL RESOLUTIONS**

- (3) **THAT**, subject to the passing of Resolution 2 above, the directors be generally empowered to allot, or grant rights over, the Shares pursuant to the authority conferred by Resolution 2, as if the pre-emption provisions in Article 11 of the Articles did not apply, provided that this power shall (a) be limited to the allotment of or the grant of rights over the Shares as set out in Resolution 2 above and (b) expire five years from the date the Resolutions are passed (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 the Shares to be allotted or rights to be granted, and the directors may allot the Shares or grant rights in pursuance of such offer or agreement, notwithstanding that the authority conferred by this Resolution has expired.

This authority set out in this Resolution 3 hereby ratifies the acceptance by the Company of the Loans pursuant to the Convertible Loan Agreement and the Further Grants, on a non-pre-emptive basis.

- (4) **THAT**, the regulations contained in the printed document annexed hereto (being the New Articles) be and hereby are adopted as the articles of association of the Company in substitution for, and to the entire exclusion of, the existing articles of association of the Company, with immediate effect.

Signed:



.....  
**Director**

Faculty Science Limited