

RESOLUTIONS OF OCTAGONAL PLC ("the Company")

(Incorporated and registered in England and Wales with registered number 06214926)

At the Annual General Meeting of the Company duly convened and held at the offices of Hill Dickinson LLP, 8th Floor, The Broadgate Tower, London, EC2A 2EW on 25 October 2018 at 10:00 a.m., the below resolutions were duly passed:

Ordinary Resolutions

- Resolution 1:* To receive and consider the report of the directors and the financial statements for the period ended 31 March 2018 and the report of the auditors thereon.
- Resolution 2:* To re-appoint, as a director of the Company, Samantha Esquant, who retires in accordance with the Company's Articles of Association (the "**Articles**") and offers herself for re-election.
- Resolution 3:* To re-appoint Welbeck Associates Limited as auditors of the Company.
- Resolution 4:* To authorise the directors to determine the remuneration of Welbeck Associates Limited as auditors of the Company.
- Resolution 5:* That, pursuant to section 551 of the Act, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined in section 560 of the Act) of the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £100,000, provided that (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 31 December 2019 (whichever is the earlier), save that, in each case, the Company may make an offer or agreement before the authority expires which would or might require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires and the directors may allot equity securities pursuant to any such offer or agreement as if the authority had not expired.

This authority is in substitution for all existing authorities under section 551 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

Special Resolutions

- Resolution 6:* That, subject to the passing of resolution 5 and pursuant to section 570 of the Act, the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authorities granted by resolution 5 as if section 561(1)

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of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

- a) in connection with an offer of equity securities (whether by way of a rights issue, open offer or otherwise):
 - i. to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
 - ii. to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- b) otherwise than pursuant to paragraph 6.1 of this resolution, up to an aggregate nominal amount of £100,000,

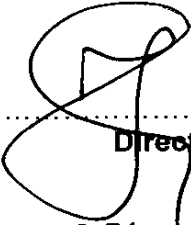
and (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 31 December 2019 (whichever is the earlier), save that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted for cash after this power expires and the directors may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired.

This power is in substitution for all existing powers under section 570 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect). of such authority and may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.

Resolution 7: That the Company be generally and unconditionally authorised to make one or more market purchases, within the meaning of Section 693(2) of the Act, of ordinary shares of 0.05p each in the Company ("**Ordinary Shares**"), provided that:

- a) the maximum number of Ordinary Shares to be repurchased shall be 28,361,344 Shares representing the nominal value of 5% of the Company's issued ordinary share capital at the date of this notice;

- b) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share shall be 1p per share;
- c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall be an amount equal to 105% of the average market value of the Ordinary Shares (as derived from the mid-market price) for the five business days immediately preceding the date on which the Ordinary Share is purchased;
- d) the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 31 December 2019 (whichever is the earlier); and
- e) the Company may make a contract to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority and may make a purchase of Shares pursuant to any such contract notwithstanding such expiry.


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Director
25/10/2018
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