



Reactec Limited (the "Company")

Registered in Scotland with Company Number: SC221428

Companies Acts

Written Record of Members' Written Resolution

Circulation Date: 28 MAY 2020

On the 29 day of May 2020, the following RESOLUTIONS IN WRITING (such Resolutions to have effect as Ordinary and Special Resolutions, as indicated) were duly passed by the members of the Company entitled to attend and vote at a general meeting of the Company: -

ORDINARY RESOLUTIONS

- (1) *THAT in accordance with section 551 of the Companies Act 2006 (the "Act"), the directors of the Company be and are hereby generally and unconditionally authorised to allot up to:-*
- (a) *17,312 ordinary shares of £0.01 each ("Ordinary Shares") in the share capital of the Company, at a price of £35.00 per share, pursuant to an investment agreement amongst the Company, the Executives, Archangels, the 2020 Investors, Scottish Enterprise and others (all as defined therein) dated on or around the date of this resolution; declaring that this authority shall (unless renewed, varied or revoked by the Company) expire on 30 June 2020;*
 - (b) *34,297 Ordinary Shares in the share capital of the Company in relation to the Company's option scheme; declaring that this authority shall expire, unless sooner revoked or altered by the Company, five years after the date of this resolution; and*
 - (c) *1,598 Ordinary Shares (representing up to 1% of the fully diluted share capital of the Company) in the share capital of the Company in accordance with the terms of the warrant instrument constituted by the Company and granted in favour of Archangel Investors Limited and dated 10 March 2015 (as amended); declaring that this authority shall expire, unless sooner revoked or altered by the Company, five years after the date of this resolution,*

and all other authorities conferred on the directors of the Company prior to the date of passing of this resolution to allot relevant securities or shares are hereby revoked.

SPECIAL RESOLUTIONS

- (2) *THAT, subject to the passing of resolution 1 above, in accordance with section 570 of the Act, the directors of the Company be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by resolution 1, as if section 561(1) of the Act did not apply to any such allotment(s).*
- (3) *THAT all rights of pre-emption under section 561 of the Act, the Company's articles of association*

or otherwise, be disapplied and waived in respect of the allotment of Ordinary Shares each as referred to in and permitted by resolution 1 above.

- (4) *THAT the document attached to this resolution and initialled by a director be adopted as the new articles of association of the Company (the “New Articles of Association”), in place of and to the exclusion of all other previous articles of association.*



AUTHORISED SIGNATORY
FOR AND ON BEHALF OF
REACTEC LIMITED

02 June 2020

Dated