

IOLIGHT LIMITED
("Company")

Minutes of a meeting of the board of directors of the Company held at the Company's registered office on 9th June 2020 at 2.00 pm

PRESENT	
John Gerard Foster	Director
Andrew Jonathan Moulton Monk	Director
Richard Bird Williams	Director

1) Chairperson

Andrew Jonathan Moulton Monk was appointed chairperson of the meeting.

2) Notice and quorum

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

3) Interests in proposed transactions and/or arrangements with the Company

- a) Each director present declared the nature and extent of their interest in the proposed transaction to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 ("**CA 2006**") and the Company's articles of association.
- b) It was noted that pursuant to the Company's articles of association, a director may vote and form part of the quorum in relation to any proposed transaction or arrangement in which they are interested.

4) Business of the meeting

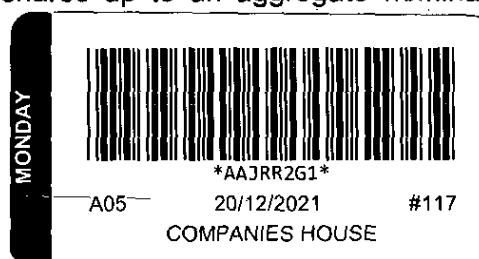
The chairperson reported that it was a condition of the investment round carried out via the crowdfunding platform operated by Crowdcube Capital Limited ("**Crowdcube**") that the Company put in place a new capital structure and so the business of the meeting was to consider and, if thought fit, approve:

- a) the circulation of a written resolution ("**Written Resolution**") to obtain certain shareholder approvals in connection with a proposed allotment of new shares in the Company, namely to:
 - i) authorise the directors to allot shares up to an aggregate nominal amount of **£727.835**; and

21/12/21

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per



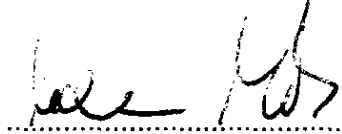
- e) to authorise any of the directors of the Company to do all such acts and things and agree and execute on behalf of the Company all such documents to which the Company is a party and all other documents as may be required in connection with the Proposed Allotment and generally to sign all such certificates, notices and other documents as may be necessary or desirable in connection with the Proposed Allotment, subject in each case to such amendments as those executing the same on behalf of the Company consider fit; and
- f) to authorise the company secretary or any director of the Company to arrange for the relevant documents to be filed at Companies House and the register of members of the Company updated.

7) Filing

The chairperson gave instructions for all necessary and appropriate entries in the books and registers of the Company to be made and for the necessary forms and documents to be filed at Companies House.

8) Close

There was no further business and the chairperson declared the meeting closed.



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Andrew Jonathan Moulton Monk

Christian Name	Surname	A Ordinary		Signed
		Shares	% of As	
				80.22%
Andrew	Monk	5,328,252	33.470%	1
Richard	Williams	5,000,000	31.408%	1
John Gerard	Foster	1,336,341	8.394%	1
Guy	Schofield	265,000	1.665%	1
Joanna Jane	Schofield	265,000	1.665%	1
James	Vaudoyer	249,450	1.567%	1
Ian Stewart	Stutt	212,000	1.332%	
Robert	Suttie	212,000	1.332%	
Oliver	Salvesen	186,692	1.173%	
John	Knowles	143,559	0.902%	1
David	Miller	136,667	0.858%	
ANTOINE	MENARD	106,681	0.670%	
Philip	Geddes	92,216	0.579%	1
Luigi	Marchiorello Dal C	92,216	0.579%	
Charles Philip	Blackburn	92,216	0.579%	
Mahendra	Tailor	92,216	0.579%	
Jacqueline	Inch	90,559	0.569%	
Nicholas	Lawson	89,887	0.565%	1