

COMPANY NUMBER: 05188355

THE COMPANIES ACT 2006

RESOLUTIONS

of

HYDRODEC GROUP PLC

(the Company)

At the general meeting of the Company duly convened and held on 25 October 2018 at the offices of CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London, EC4N 6AF at 10.00 a.m., the following resolutions were duly passed as special resolutions:

RESOLUTION 1

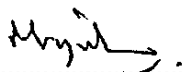
1. **THAT**, subject to and conditional upon the passing of resolution 2 below:
 - 1.1 the entire issued share capital of the Company being 746,682,805 Ordinary Shares of £0.005 each in the capital of the Company be consolidated and divided into 7,466,828 Ordinary Shares of £0.50 each, such shares having the same rights and being subject to the same restrictions (except as to nominal value) as the Existing Ordinary Shares of £0.005 each in the capital of the Company, as set out in the Company's articles of association for the time being;
 - 1.2 in addition to all existing authorities, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £14,333,374 in respect of the Debt Conversion, Placing and Open Offer. This authority shall expire (unless previously varied as to duration, revoked or renewed by the Company in general meeting) on the date which is three months after the date of passing of this resolution, except that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the Directors may allot shares or grant such rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired; and
 - 1.3 in addition to all existing authorities, the Directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 1.2 above, as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be limited to any such allotment and/or sale of equity securities having, in the case of New Ordinary Shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £14,333,374 pursuant to the Debt Conversion, Placing and Open Offer.



RESOLUTION 2

2. **THAT**, subject to and conditional on resolution 1 being passed and Admission having occurred, in substitution for all existing powers (other than those conferred by resolution 1):
- 2.1 the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £5,088,929, representing approximately one third of the Enlarged Share Capital.
- 2.2 the Directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 2.1, as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be limited to:
- 2.2.1 any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of New Ordinary Shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of New Ordinary Shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
- 2.2.2 any such allotment and/or sale, otherwise than pursuant to sub-paragraph 2.2.1 above, of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £1,526,679, representing approximately 10 per cent. of the Enlarged Share Capital.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, on the earlier of the date falling twelve months after the date of the passing of this resolution and the annual general meeting of the Company to be held in 2019, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.



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Chairman of the meeting