

**Physitrack Limited**

Registered in England and Wales with Company Number 08106661  
(the "**Company**")

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**Shareholders' Written Resolutions**

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Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, Resolutions 1 to 3 below were passed as ordinary resolutions and Resolutions 4 to 12 were passed as special resolutions on 9 May 2021.

**ORDINARY RESOLUTIONS**

1. THAT in addition to the authorities set out in Resolutions 2 and 3 below, the directors of the Company be generally and unconditionally authorised for the purposes of section 551 of the Companies Act ("**CA 2006**") to exercise all powers of the Company allot shares in the Company up to a maximum aggregate nominal amount of £4,675.93 in connection with the admission to trading of the Company's ordinary shares on the Premier Segment of Nasdaq First North Growth Market in Stockholm ("**Admission**"), such authority to expire on 30 October 2021 unless renewed, varied or revoked by the Company prior to such date.
2. THAT in addition to the authorities set out in Resolutions 1 and 3, the directors of the Company be generally and unconditionally authorised for the purposes of section 551 of the Companies Act ("**CA 2006**") to exercise all powers of the Company to allot redeemable, deferred shares in the Company up to a maximum aggregate nominal amount of £40,000 ("**Redeemable Shares**") in connection with the proposed re-registration of the Company as a public limited company, with the Redeemable Shares having the rights and subject to the conditions below:
  - (a) the holder(s) of Redeemable Shares shall have no right to receive any dividend or other distribution whether of capital or income;
  - (b) the holder(s) of Redeemable Shares shall, on a return of capital on a winding up, but not otherwise, be entitled to received nominal amount paid up on each such share but only after the holder of each ordinary share shall have received the amount paid up or treated as paid up on such ordinary share;
  - (c) except as provided under (b) above, the holder(s) of Redeemable Shares shall not be entitled to any further participation in the assets or profits of the Company;
  - (d) the holder(s) of Redeemable Shares shall not be entitled to receive notice of, attend and/or vote at any general meeting of the Company's shareholders unless a resolution is to be proposed which varies, modifies, alters or abrogates any of the rights attaching to the Redeemable Shares;
  - (e) the Company may, at its discretion, at any time after the allotment and issue of the Redeemable Share, without prior notice, redeem the Redeemable share for a total aggregate price not exceeding £40,000 and the Redeemable Share shall, upon redemption, be immediately and automatically cancelled; and
  - (f) the Redeemable Shares shall not be transferable except with the written consent of the board of directors of the Company.

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3. THAT following Admission and in addition to the authority set out in Resolutions 1 and 2 above, the directors of the Company be and are generally and unconditionally authorised for the purpose of s551 CA 2006 to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into new shares in the Company ("**Rights**"):

(a) up to a maximum aggregate nominal amount of £5,302.06; and

(b) in addition to the amount referred to in paragraph (a) above, up to an aggregate nominal amount of £5,302.06 in relation to an allotment of equity securities (within the meaning of s560(1) CA 2006) in connection with a Rights Issue,

for a period expiring at the conclusion of the Company's annual general meeting in 2022, save that the Company may before the expiry of this authority make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors of the Company may allot shares or grant Rights in pursuance of such offer or agreement as if the authority conferred by this Resolution had not expired.

For the purpose of this Resolution, a "**Rights Issue**" means an offer to (i) holders of shares made in proportion (as nearly as practicable) to their respective existing holdings of such ordinary shares; and (ii) holders of other equity securities of any class if this is required by the rights attaching to those securities or, if the directors consider it necessary, as permitted by the rights attaching to those securities, to subscribe for further equity securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject to the directors having a right to make such exclusions or other arrangements as they consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems arising in, or under the laws of, any territory or any other matter.

## **SPECIAL RESOLUTIONS**

4. THAT the Company be re-registered as a public company in accordance with the provisions of sections 90 to 96 of the Companies Act 2006.
5. THAT subject to the passing of Resolution 4 above, the name of the Company be and is changed to "Physitrack PLC".
6. THAT subject to the passing of Resolutions 4 and 5 above, the articles of association of the Company, attached hereto, be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all the existing articles of association of the Company.
7. THAT prior to Admission, the Directors be empowered pursuant to section 570 CA 2006 to allot equity (within the meaning of section 560(1) of CA 2006) for cash pursuant to the authority conferred by Resolution 1 above as if section 561 of CA 2006 did not apply to the allotment, such power to expire on 30 October unless renewed, varied or revoked by the Company prior to such date.
8. THAT prior to Admission, the Directors be empowered pursuant to section 570 CA 2006 to allot equity (within the meaning of section 560(1) of CA 2006) for cash pursuant to the authority conferred by Resolution 2 above as if section 561 of CA 2006 did not apply to the allotment, such power to expire on 30 October unless renewed, varied or revoked by the Company prior to such date.

9. THAT following Admission the directors of the Company be empowered pursuant to section 570 of CA 2006 to allot equity securities (within the meaning of section 560(1) of CA 2006) for cash:

(a) pursuant to the authority conferred by paragraph (a) of Resolution 3 above as if section 561 of CA 2006 did not apply to the allotment, provided that the power conferred by this Resolution is limited to:

(i) an allotment of equity securities in connection with a pre-emptive offer; or

(ii) an allotment of equity securities otherwise than in connection with a pre-emptive offer up to a nominal amount not exceeding in aggregate £795.31, and

(b) pursuant to the authority conferred by paragraph (b) of Resolution 3 above as if section 561 of CA 2006 did not apply to the allotment provided that the power conferred by this Resolution is limited to an allotment of equity securities in connection with a rights issue,

such power to expire at the conclusion of the Company's annual general meeting in 2022, save that the Company may before the expiry of this authority make an offer or agreement which would or might require shares to be allotted after such expiry and the directors may allot shares in pursuance of such offer or agreement as if the authority conferred by this Resolution had not expired.

For the purposes of this Resolution:

"**rights issue**" has the same meaning as set out above in paragraph (b) of Resolution 2 above; "**pre-emptive offer**" means an offer of securities, open for acceptance for a period fixed by the directors of the Company, to (i) holders of shares made in proportion (as nearly as practicable) to their respective existing holdings of shares; and (ii) holders of other equity securities of any class if this is required by the rights attaching to these securities or, if the directors consider it necessary, as permitted by the rights attaching to those securities, but subject to the directors having a right to make such exclusions or other arrangements as they consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems arising in, or under the laws of, any territory or any other matter; and references to the allotment of "**equity securities**" shall include a sale of treasury shares.

10. THAT following Admission, the Company be and is hereby unconditionally and generally authorised for the purpose of s701 CA 2006 to make market purchases (as defined in s693 CA 2006) of ordinary shares in the capital of the Company, provided that:

(a) the maximum number of ordinary shares authorised to be purchased may not be more than the number equal to 10 per cent, of the ordinary shares in issue immediately following Admission;

(b) the minimum price which may be paid for an ordinary shares is £0.001, being an amount equal to its nominal value; and

(c) the maximum price which may be paid for each ordinary share purchased under this authority shall be the higher of:

- (i) an amount equal to five per cent, above the average market value of an ordinary share for the five business days immediately preceding the day on which that share is contracted to be purchased; and
- (ii) an amount equal to the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out, in each case exclusive of expenses,

such power to apply until the conclusion of the Company's annual general meeting in 2022 but, in each case, so that the Company may enter into a contract to purchase shares which will or may be completed or executed wholly or partly after the power ends and we may purchase shares pursuant to any such contract as if the power had not ended.

- 11. THAT following Admission, the capital of the Company be reduced by cancelling the amount of the share premium account (if any) of the Company in existence at 6:00 pm (UK time) on the day before the date on which the High Court of Justice of England and Wales shall confirm the reduction of capital provided for by this Resolution.
- 12. THAT subject to the passing of Resolution 1 above, the Company be authorised in accordance with the articles of association to call general meetings other than an annual general meeting on 14 clear days' notice.



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Secretary/Director