

WRITTEN RESOLUTIONS
OF
THE DIRECTORS OF QIO TECHNOLOGIES LTD
DATED 18 January 2016

We, being all the directors of QIO Technologies Ltd (the "Company"), having declared to each other and to the Company all interests which we respectively have in the matters which are the subject of these resolutions, in accordance with the requirements of section 177 of the Companies Act 2006 (the "CA 2006") and the Company's articles of association, **HEREBY RESOLVE**

- (1) there having been produced to us a form of written resolution proposed to be circulated to the members of the Company to
- a. approve the sub-division of the 575,569 ordinary shares of £0.01 each in the issued share capital of the Company into 5,755,690 ordinary shares of £0.001 each, such shares having the rights and being subject to the restrictions as set out in the Company's articles of association adopted pursuant to resolution 3 below (the "Sub-Division"),
 - b. grant the directors of the Company the general and unconditional authority to allot A ordinary shares in the Company, having attached to them the rights as set out in the New Articles (as defined below), or grant rights to subscribe for such A ordinary shares in the Company ("Rights") up to an aggregate nominal amount of £1,151.14 under section 551 of the CA 2006, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling five years from the date of the passing of the Written Resolutions,
 - c. empower the directors of the Company to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority granted in (b) above as if section 561(1) of the CA 2006 did not apply to any such allotment,
 - d. approve the adoption of the new articles of association in the form annexed thereto (the "New Articles"), and
 - e. dis-apply the right of pre-emption on an allotment of New Securities (as defined in the New Articles) granted to all holders of Shares (as defined in the New Articles) by article 9 of the New Articles in respect of any allotment and issue of A ordinary shares or the granting of Rights for which authority has been granted under (b) above,

together the "Written Resolutions," THAT the Written Resolutions be circulated to every eligible member of the Company for their consideration,

- (2) subject only to the Written Resolutions having been duly passed by the members of the Company, THAT the Sub-Division is in the best interests of the Company and most likely to promote the success of the Company for the benefit of its members as a whole (having regard, amongst other things to the matters referred to in section 172(1) of the CA 2006) and that the Sub-Division be and is hereby approved,
- (3) subject only to the Written Resolutions having been duly passed by the members of the Company, THAT the New Articles be and are hereby adopted as the new articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association, and

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- (4) subject only to the Written Resolutions having been duly passed by the members of the Company and there having been produced to me the application by Kevin Malik for the allotment and issue to him of 145,114 A Ordinary Shares of £0.001 each in the capital of the Company, having attached to them the rights as set out in the New Articles, (the "Proposed Allotment") and having noted that
- a we are duly authorised by an ordinary resolution of the Company under section 551 of the CA 2006 to make the Proposed Allotment, and
 - b the pre-emption rights under section 561(1) of the CA 2006 and article 9 of the New Articles in relation to the Proposed Allotment have been disapplied by special resolutions of the Company,

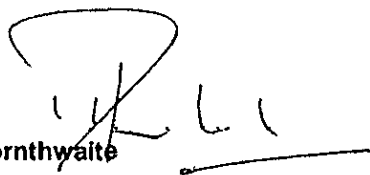
THAT the Proposed Allotment is in the best interests of the Company and most likely to promote the success of the Company for the benefit of its members as a whole (having regard, amongst other things to the matters referred to in section 172(1) of the CA 2006) and that the application for the Proposed Allotment be and is hereby accepted and that the shares applied for by Kevin Malik be allotted and issued to him, in accordance with the terms of his application, credited as fully paid;

- (5) THAT any director and/or the company secretary be instructed to prepare a share certificate in respect of the allotted and issued shares to be delivered to Kevin Malik, enter his name on the register of members of the Company as the holder of the shares allotted and issued to him and make all other necessary and appropriate entries in the books and registers of the Company,
- (6) there having been produced to us the latest drafts of the following documents
- a an Enterprise Management Incentive (EMI) Share Option Plan in relation to the Company for the grant of share options to eligible employees of the Company and its subsidiaries,
 - b a pro forma EMI Option Agreement to be entered into by various employees of the Company or UK subsidiaries of the Company, and
 - c a pro forma Non-Qualifying Option Agreement to be entered into by various employees of the US subsidiary of the Company, and
 - d a pro forma Non-Qualifying Option Agreement to be entered into by various employees of the Indian subsidiary of the Company,

together the "Share Option Documents," THAT the terms of the Share Option Documents proposed to be entered into between the Company and various of its employees and/or employees of its subsidiaries were in the best interests of the Company and most likely to promote the success of the Company for the benefit of its members as a whole (having regard, amongst other things to the matters referred to in section 172(1) of the Act) and that the Share Option Documents be and are hereby approved;

- (7) THAT any director and, in the case of any Share Option Documents to be executed as a deed, any two directors or any one director and the company secretary or any director in the presence of a witness who attests his signature be and are hereby authorised to sign the Share Option Documents and any documents ancillary or related thereto and in doing so to agree and approve any amendments made to any such Share Option Documents and ancillary or related documents after the passing of these resolutions, and
- (8) THAT any director be instructed to prepare and file forms SH01 and SH02, a copy or a director's print of the Written Resolutions and a copy of the New Articles, at Companies House

Richard Haythornthwaite

A handwritten signature in black ink, appearing to be 'R. Haythornthwaite', with a horizontal line drawn underneath the name.

Bharat A Khutl

A handwritten signature in black ink, appearing to be 'B. Khutl', written in a cursive style.