

Company Number SC170071

ORDINARY AND SPECIAL RESOLUTIONS

of

AORTECH INTERNATIONAL PLC (Company)

Passed on 23 August 2018



At the twenty first general meeting of the Company duly convened and held at 163 Bath Street, Glasgow, G2 4SQ on 23 August 2018 at 11am, the following resolutions were duly passed as ordinary and special resolutions.

ORDINARY RESOLUTIONS

1. To receive and adopt the financial statements of the Company for the year ended 31 March 2018 together with the Strategic Report and the Reports of the Directors and Auditor thereon.
2. To approve the Report of the Remuneration Committee for the year ended 31 March 2018.
3. To re-elect James Gordon Wright, who is retiring by rotation.
4. To elect as a Director Geoffrey Allan Berg, who was appointed a Director since the last annual general meeting.
5. To elect as a Director John Louis Ely, who was appointed a Director since the last annual general meeting.
6. To elect as a Director David Muir Richmond, who was appointed a Director since the last annual general meeting.
7. To re-appoint Grant Thornton UK LLP as auditor of the Company and to authorise the Directors to fix their remuneration.
8. That, in substitution for all equivalent authorities and other powers granted to the Directors at the Company's General Meeting held on 8 June 2018 but without prejudice to any allotment of shares or grant of rights to subscribe for or convert any security into shares in the Company, in accordance with section 551 of the Companies Act 2006 the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £605,800.25, being made up of (a) £116,246.65 (being equal to 2,324,933 Ordinary Shares of £0.05) in respect of options granted prior to, or to be granted after, the date of this Notice pursuant to the terms of any share scheme for Directors and employees of the Company and/or its subsidiaries approved by shareholders of the Company in general meeting and (b) up to £489,553.60 (being equal to 9,791,072 Ordinary Shares of £0.05); provided that, unless previously revoked, varied or extended, this authority will expire at whichever is the earlier of the conclusion of the annual general meeting of the Company to be held in 2019 or the date falling 15 months from the date of passing


this resolution, save that the Company may before such expiry make an offer or agreement which would or might require the allotment of shares in the Company, or the grant of rights to subscribe for or to convert any security into shares in the Company after such expiry.

SPECIAL RESOLUTION

9. That, in substitution for all equivalent authorities and other powers granted to the Directors at the Company's General Meeting held on 8 June 2018 but without prejudice to any allotment of shares made or agreed to be made pursuant to such authorities and other powers, subject to and conditional upon the passing of Resolution 8 set out in this Notice, in accordance with section 571(1) of the Companies Act 2006 (the "Act"), the Directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560(1) of the Act) for cash pursuant to the authority conferred by Resolution 8 set out in this Notice, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:-
- (a) the allotment of equity securities pursuant to the terms of any share scheme for Directors and employees of the Company and/or its subsidiaries approved by the shareholders of the Company in general meeting;
 - (b) the allotment of equity securities in connection with or pursuant to an offer by way of rights issue, open offer or any other pre-emptive offer in favour of ordinary shareholders and in favour of holders of any other class of equity security in accordance with the rights attached to such class where the equity securities respectively attributable to the interest of such persons on a fixed record date are proportionate (as nearly as may be) to the respective number of equity securities held by them or are otherwise allotted in accordance with the rights attaching to such equity securities subject to such exclusions or arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territories or requirements of any recognised regulatory body or stock exchange in any territory; and
 - (c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) of this Resolution) of equity securities having a nominal amount or giving the right to subscribe for or convert into relevant shares having a nominal amount, not exceeding in aggregate £73,433 (being equal to 1,468,660 Ordinary Shares of £0.05, representing approximately 10 per cent of the issued ordinary share capital of the Company at the date of the Notice of meeting containing this Resolution) or, if less, 10 per cent of the issued ordinary share capital of the Company from time to time

and such powers shall expire at whichever is the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2019 or the date falling 15 months from the date of passing this resolution but may be previously revoked, varied or extended by special resolution, save that the Company may before such expiry make an offer or agreement which would or might require the allotment of shares in the Company, or the grant of rights to subscribe for or to convert any security into shares in the Company after such expiry.

Signed


David Parsons
Secretary