

05 JUL 2019

FRONT DESK

THE COMPANIES ACT 2006

WRITTEN RECORD OF RESOLUTION OF THE MEMBERS OF

EDINBURGH ALTERNATIVE FINANCE LIMITED

REGISTERED NUMBER: SC468392  
(the "Company")

27 JUNE 2019 (the "Circulation Date")

28 JUNE 2019 (the "Approval Date")

I, the undersigned, being a director of the above Company hereby note that:

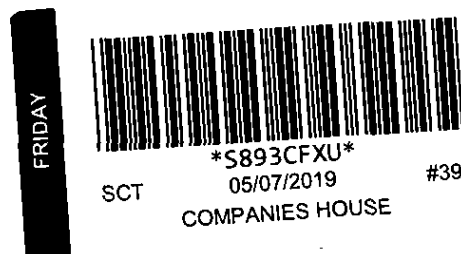
- a. the following resolutions, such resolutions to have effect as ordinary or special resolutions (as indicated), were placed before the members of the Company in the form of a written resolution on the Circulation Date;

and

- b. the requisite level of consent required to approve the resolutions was obtained by the Company on the Approval Date and therefore the resolutions were duly passed by members of the Company on that date.

ORDINARY RESOLUTION

- 1 THAT the Directors be and hereby are authorised for the purposes of Section 551 of the Companies Act 2006 to allot relevant shares and grant rights to subscribe for, or to convert any security into shares on the basis that:
- 1.1 the maximum amount of the relevant securities to be allotted shall be 1,859,123 ordinary shares of £0.10 each in the capital of the Company pursuant to the further supplementary investment and subscription agreement to be entered into on or around the date of this resolution (the "Further Supplementary Investment Agreement"), provided this authority shall expire, unless sooner revoked or varied, on 30 September 2019, and
- 1.2 the maximum amount of the relevant securities to be allotted pursuant to the exercise of Approved Options (as defined in the investment agreement among *inter alia*, the Company, Scottish Enterprise and Equity Gap Limited dated 29 June 2016 as amended pursuant to an amendment agreement dated 14 February 2017, a supplementary investment agreement dated 1 March 2018 and the Further Supplementary Investment Agreement) in accordance with their terms shall be 2,300,758 Ordinary shares of £0.10 each provided this authority shall expire, unless sooner revoked or varied, on the expiry of the period of five years from the date of the passing of this resolution,



provided that in either case the Directors may after such revocation, variation or expiry allot shares pursuant to an offer or agreement so to do made by the Company prior to such revocation or variation or expiry which the Company, by this authority, is allowed to make or enter into. This authority is in substitution for all subsisting authorities, to the extent unused; and

#### **SPECIAL RESOLUTION**

- 2 THAT in accordance with article 4.5 of the articles of association of the Company, the provisions of article 4.1 be and are hereby dis-applied (and all other rights of pre-emption whether in terms of the articles of association of the Company or otherwise be and are hereby waived) in respect of any issue of shares made pursuant to resolution 1 above.

5/1/00  
x   
\_\_\_\_\_  
Director