

The Directors  
NetScientific plc  
Wilkins Kennedy LLP  
Anglo House  
Bell Lane Office Village  
Bell Lane  
Amersham  
Buckinghamshire  
HP6 6FA

4 August 2020

Dear Sirs

**NetScientific plc (the "Company") – irrevocable undertaking to vote**

- 1 I refer to the proposed acquisition of the entire issued share capital of EMV Capital Limited (the "**Acquisition**"), the issuing of new ordinary shares of 5p each in the capital of the Company ("**Ordinary Shares**") in connection with the Acquisition and with a placing proposed to be undertaken by WH Ireland Limited ("**WH Ireland**") on behalf of the Company (the "**Placing**") and acknowledge that I have been provided with a draft of the circular proposed to be despatched to the Company's shareholders on or around 5 August 2020 in respect of, inter alia, the Acquisition and the Placing (the "**Circular**"), on the basis that it is to be treated as strictly confidential.
- 2 I also refer to the resolutions (the "**Resolutions**") which will be required to be passed at the general meeting of the Company, or any adjournment of such general meeting (the "**General Meeting**"), to approve and implement, inter alia, the Acquisition and the Placing (the "**Proposals**") and to be convened by a notice set out in the Circular (the "**Notice**").
- 3 In consideration of the Company convening the General Meeting and proceeding with the Proposals, I irrevocably and unconditionally undertake, represent and warrant to the Company that:
  - 3.1 I have the right to exercise all rights (including voting rights) over the number of Ordinary Shares set out in column 1 of the schedule hereto (the "**Shares**") and, save as disclosed in such schedule, I am the legal and registered holder in respect of such Shares;
  - 3.2 I am entitled to cast or to procure the casting of the votes attaching to the Shares and that I will remain entitled to cast or to procure the casting of such votes in respect of all Resolutions, until the conclusion of the General Meeting;
  - 3.3 I am not interested in any shares or other securities of the Company other than the Shares;
  - 3.4 I will attend the General Meeting in person or by proxy and at the General Meeting (or at any adjournment of it) I shall vote in person or by proxy and cast or procure that all the votes attaching to the Shares are cast in favour of all Resolutions and against any resolution or proposal to adjourn the General Meeting and against any resolution or proposal to amend any of the Resolutions;
  - 3.5 for the purposes of complying with the undertaking set out in paragraph 3.4, I shall validly complete a form of proxy in respect of the Shares in the form accompanying the Circular for use at the General Meeting (in accordance with

the instructions printed on the form of proxy) and shall return (and not withdraw) the form of proxy to the Company's registrars as soon as possible and, in any event, so that it is received by the time stated in the Circular as the deadline for the return of forms of proxy directing our proxy to vote in favour of all Resolutions in respect of all of the Shares;

- 3.6 I consent to the inclusion in the Circular and any press announcements published in connection with the Proposals, of a reference to this undertaking and its terms;
  - 3.7 I will not sell, transfer or otherwise dispose of, or permit or procure the sale, transfer or disposal of the Shares (or any of them), or any interest in the Shares until, and including, the conclusion of the General Meeting; and
  - 3.8 to the extent any of the Shares are not registered in my name, I will procure that the registered holder(s) act in accordance with the terms of this undertaking.
- 4 I agree that the following additional terms apply to this undertaking:
- 4.1 the undertakings given by me are subject to clause 5 below but are otherwise irrevocable;
  - 4.2 I acknowledge that nothing in this undertaking obliges the Company to despatch the Circular and Notice;
  - 4.3 I consent to the production of this letter to the Panel on Takeovers and Mergers, the UK Listing Authority, London Stock Exchange plc or any other person as may otherwise be required by law or any regulatory or other authority and to the display of this irrevocable as required by the City Code on Takeovers and Mergers;
  - 4.4 I acknowledge that damages alone would not be an adequate remedy for breach of this undertaking and that an order for specific performance would be an essential element of any adequate remedy for such failure or breach; and
  - 4.5 any time, date or period mentioned in this undertaking may be extended by mutual agreement between the parties but as regards any time, date or period originally fixed or so extended time shall be of the essence.
- 5 This undertaking shall come into immediate effect and shall terminate on the earlier of the passing of the Resolutions at the General Meeting or six months after the date hereof.
- 6 This undertaking and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law. The English courts shall have jurisdiction for all purposes in relation to this undertaking.

Delivered as a deed on the date of this document.

**Executed** as a **deed** by **Stephen Kevin Smith** in the presence of:

.....

signature  
of witness .....

name .....  
print name of witness

address

Delivered as a deed on the date of this document.

Executed as a deed by Stephen Kevin  
Smith in the presence of:

SK Smith

signature  
of witness Sachiko Bush

name SACHIKO BUSH  
print name of witness

address 73 Priory Close, Bath BA2 5AP

**Schedule 1****Shares**

<b>(1)</b>	<b>(2)</b>	<b>(3)</b>
<b>No. of Ordinary Shares</b>	<b>Beneficial holder</b>	<b>Registered holder</b>
28,571		Professor Stephen Kevin Smith