

MODERN BIOSCIENCES LIMITED
(formerly known as IP2IPO (Life UK) Limited)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The balance sheet and related notes have been prepared pursuant to the requirements of section 43 of the Companies Act 1985. In preparing the balance sheet and related notes, the Directors are required to:-

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the related notes;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

