

Registered Number: 5857955

WELLCOME TRUST FINANCE PLC
(the "Company")

SATURDAY



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08/08/2020

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COMPANIES HOUSE

LIMITED PUBLIC COMPANY WITH A SHARE CAPITAL

MEMORANDUM OF INFORMAL CONSENT

Pursuant to the principal named in *Re Duomatic Ltd* [1969] 2 Ch 365, the directors of the Company propose that the following resolutions are approved by the Company's sole shareholder.

- (1) THAT, in accordance with paragraph 42(2)(b) of Schedule 2 of the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008, the restriction on the authorised share capital of the Company set out within the memorandum of association of the Company, which by virtue of section 28 of the Companies Act 2006 (CA 2006) is treated as a provision of the Company's articles of association, is hereby revoked and deleted.

AND

- (2) THAT:
- (i) in accordance with section 551 of the CA 2006, the directors of the Company (or a duly constituted committee of the directors) (Directors) be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (Rights) up to an aggregate nominal amount of £137,450,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 24 June 2025 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired; and
 - (ii) the directors of the Company be and are hereby generally and unconditionally authorised to sub-delegate such powers to any director of the Company.


This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

AND

- (3) THAT, subject to the passing of resolution 2 and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by resolution 2, as if section 561(1) of the CA 2006 did not apply to any such allotment.

- (4) THAT the allotment of ordinary shares in the capital of the Company, be and are hereby generally and unconditionally approved and ratified.

We, the undersigned, were at the time the memorandum was circulated the only person entitled to vote on the resolutions and irrevocably agree to the resolutions.

Signed  Date 20 July 2020

for and on behalf of

THE WELLCOME TRUST LIMITED

(as trustee of the Wellcome Trust)