

COMPANY NUMBER: 06229820

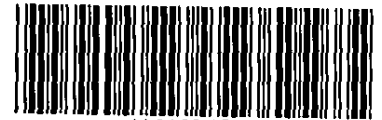
THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

CRYSALIN LIMITED
("the Company")

THURSDAY



A21 *A61CBCZM* 02/03/2017 #113
COMPANIES HOUSE

CIRCULATION DATE: 23 DECEMBER 2016

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (as amended) (the "Act"), the directors of the Company propose that the following resolutions be passed in the case of Resolution 1, as an ordinary resolution, and in the case of Resolution 2, as a special resolution (the "Resolutions").

ORDINARY RESOLUTION

1. **THAT**, in accordance with section 551 of the Act, the directors of the Company ("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") in connection with the terms of a convertible loan agreement dated on or around the date of these Resolutions (the "**Loan Agreement**") which provides for the conversion of a loan in the capital amount of £400,000 in aggregate provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of this resolution 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. This authority is in addition to all previous authorities conferred on the Directors.

SPECIAL RESOLUTION

2. **THAT**, subject to the passing of Resolution 1, and in accordance with section 570 of the Act, any and all rights of pre-emption to which the current shareholders of the Company may be entitled, howsoever entitled (including but not limited to under the terms of the articles of association of the Company, the Act or otherwise) be and are hereby disapplied in respect of any allotment of shares made pursuant to Resolution 1 above

AGREEMENT

Please read the Notes attached to this document before signifying your agreement to the Resolutions.

We the undersigned (each being a person who was entitled to vote on the Resolutions on the Circulation Date) hereby irrevocably agree to the Resolutions.

.....
Dr John Sinclair
Date:

.....
David Brister
Date. 27/12/16



.....
Professor Martin Noble
Date:

.....
The Chancellor, Masters and Scholars of the University of Oxford
Date.

.....
Sand Aire Limited
Date

.....
Barnard Nominees
Date:

.....
Oxford Technology Enterprise Capital Fund LP
acting by its manager Longwall Venture Partners LLP
Date:

NOTES

- 1 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company before 5pm within 28 days of the Circulation Date (the “Lapse Date”) using one of the following methods

By Hand delivering the signed copy to David Brister at Crysalin Limited, 24 Cornhill, London, EC3V 3ND

Post returning the signed copy by post to David Brister at Crysalin Limited, 24 Cornhill, London, EC3V 3ND.

E-mail by attaching a scanned copy of the signed document to an e-mail and sending it to davidbrister@gmail.com

- 2 If you do not agree with the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply.
- 3 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 4 The Resolutions are passed when the required majority of eligible members have signified their agreement to it.
- 5 If the Resolutions are not passed by the Lapse Date, they will lapse. If the Company receives your signed document after the Lapse Date, your agreement to the Resolutions will be ineffective.
- 6 This document may be executed in multiple copies. Each member may sign his or her own separate copy, or two or more members may sign the same copy, as convenient.
- 7 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

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IP2IPO Limited
Date: 23/12/16

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IP2IPO Nominees Limited
Date: 23/12/16

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IP Venture Fund ~~SA~~
acting by its general partner
IP Venture Fund (GP) Limited
Date 23/12/16

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University UCSF
Date