

Company number 07316783

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

PROVECA LIMITED ("Company")

Circulation Date: 22nd May 2019



Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "CA 2006"), the directors of the Company propose that the resolutions below are passed, in the case of resolution 1 as an ordinary resolution, and resolution 2 as a special resolution (the "Resolutions"):

ORDINARY RESOLUTION

1. Authority to allot

THAT, in accordance with section 551 of the CA 2006, the directors of the Company ("Directors") be generally and unconditionally authorised to allot B ordinary shares of £0.001 each in the Company up to an aggregate nominal amount of £5.25 subject to the terms and conditions of EMI option contracts (to be granted under the rules of the Proveca Share Option Plan) to be entered into between the Company and each of Simon Bryson, Mandy Bridgewater, Rabeena Hussain, Jennifer Crompton, Andrew Keighley, Nick Probert and Maryam Shah, and unapproved option contracts made between the Company and each of Declan O'Donoghue and Karsten Niederhoff, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of the date of this resolution and the Directors may allot shares in pursuance of such contracts notwithstanding that the authority conferred by this resolution has expired.

SPECIAL RESOLUTION

2. Disapplication of pre-emption rights

THAT, subject to the passing of resolution 1, the Directors be and are hereby generally empowered and consent be and is hereby given to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by resolution 1, as if the rights and restrictions set out in articles 23(2) to 23(4) inclusive of the Company's articles of association did not apply to any such allotment which rights and restrictions be and are hereby waived, provided that this power shall:

- 2.1 be limited to the allotment of equity securities up to an aggregate nominal amount of £5.25; and
- 2.2 expire on the date being the fifth anniversary of the date of this resolution (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors


may allot securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, being the persons entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions:

Signed by **HELEN SHAW**

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Date

22/5/15
.....

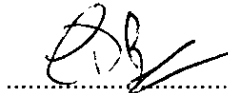
Signed by **SIMON BRYSON**

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Date

22/5/15
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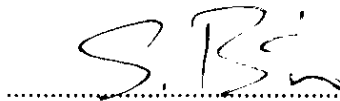
Signed by **CHRISTOPHER BRINSMEAD**

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Date

22.5.15
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Signed by **SIMON BARTER**

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Date

22.5.15
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Signed for and on behalf of **ALBION
CAPITAL GROUP LLP** acting as investment
manager of **ALBION DEVELOPMENT VCT
PLC**

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Date

22/5/15
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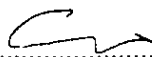
Signed for and on behalf of **ALBION
CAPITAL GROUP LLP** acting as investment
manager of **ALBION TECHNOLOGY &
GENERAL VCT PLC**

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Date

22/5/15
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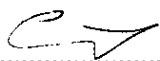
Signed for and on behalf of **ALBION
CAPITAL GROUP LLP** acting as investment
manager of **CROWN PLACE VCT PLC**


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Date

22/5/15
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Signed for and on behalf of **ALBION
CAPITAL GROUP LLP** acting as investment
manager of **ALBION ENTERPRISE VCT PLC**


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Date

22/5/15
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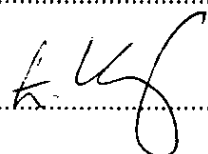
Signed for and on behalf of **ALBION
CAPITAL GROUP LLP** acting as investment
manager of **KINGS ARMS YARD VCT PLC**


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Date

22/5/15
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Signed for and on behalf of **CATAPULT
VENTURE MANAGERS LIMITED** acting as
investment manager for **THE GM &
CHESHIRE LIFE SCIENCES FUND LP**


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Date

22-5-15
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NOTES

1. You can choose to agree to both the Resolutions or neither of them but you cannot agree to only some of the resolutions. If you agree to all of the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company.
2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, by the date being 28 days after the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. 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.