

Company Number: 08840579

4D PHARMA PLC

**ANNUAL GENERAL MEETING  
MINUTES**

**30 JUNE 2020**

WEDNESDAY



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01/07/2020

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COMPANIES HOUSE

Minutes of the annual general meeting of 4D Pharma plc (the "**Company**") held at the offices of 4D Pharma plc, 9 Bond Court, Leeds, England, LS1 2JZ on 30 June 2020 at 10:00 am.

Present: Duncan Peyton (Chair)  
Alex Stevenson

In attendance: Axel Glasmacher  
Adrian Murray  
Sunjay Malhotra – Pinsent Masons LLP  
Charles Waddell – Pinsent Masons LLP

1. **CHAIRPERSON**

Duncan Peyton was appointed chairperson of the meeting and apologised for those Board members unable to attend.

2. **QUORUM**

- a) It was noted that a quorum was present and the meeting would accordingly proceed to business.
- b) There was produced to the meeting a notice (**Notice**) convening the meeting and, with the consent of all members present, the Notice was taken as read.

3. **QUESTIONS**

The Chairperson noted that there were no questions about the annual report or the resolutions.

4. **RESOLUTIONS**

- a) The Chairperson referred to the notice of the meeting and noted that it was proposed that there were 7 ordinary resolutions and 2 special resolutions.
- b) The meeting agreed that the resolutions would be taken as read.
- c) The following resolutions were put to the meeting as Ordinary Resolutions:

**ORDINARY RESOLUTIONS**

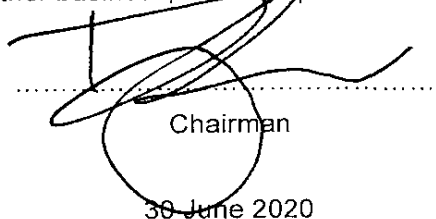
- 1. To receive and adopt the Company's annual accounts for the financial year ended 31 December 2019, together with the Directors' Reports and Auditor's Report thereon.
- 2. To re-appoint Duncan Peyton as a director of the Company who is retiring by rotation in accordance with the Company's articles of association.

3. To re-appoint David Norwood as a director of the Company who is retiring by rotation in accordance with the Company's articles of association.
4. To re-appoint Sandy Macrae as a director of the Company who is retiring by rotation in accordance with the Company's articles of association.
5. *To re-appoint RSM UK Audit LLP as the Company's auditors to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company.*
6. To authorise the directors to determine the remuneration of the auditors for the year ended 31 December 2019.
7. To authorise the Directors' authority to allot equity securities (as defined in the Companies Act 2006) for cash and otherwise than to existing shareholders pro rata to their holdings. This authority, which will expire at the conclusion of the Annual General Meeting of the Company to be held in 2021, is limited to the allotment of:
  - a) equity securities up to an aggregate nominal amount of £91,244 (representing approximately one third of the Company's issued ordinary share capital as at the date of the Notice of AGM); and in addition;
  - b) equity securities in connection with a rights issue up to an aggregate nominal amount of £91,244 (representing approximately one third of the Company's issued ordinary share capital as at the date of the Notice of AGM).

#### **SPECIAL RESOLUTION**

8. To authorise the Directors' authority to allot equity securities (as defined in the Companies Act 2006) for cash and otherwise than to existing shareholders pro rata to their holdings. This authority, which will expire at the conclusion of the Annual General Meeting of the Company to be held in 2021, is limited to the allotment of equity securities up to an aggregate nominal amount of £54,746 (representing approximately 20 per cent of the Company's issued ordinary share capital as at the date of the Notice of AGM). The Directors have no present intention to use this authority but consider that the proposed disapplication of pre-emption rights is desirable to give the Company the ability to issue a limited number of shares for cash to third parties, where to do so would be of benefit to the Company.
9. To authorise the Company to make market purchases of its ordinary shares, authorising the Company to purchase a maximum of 10,949,384 ordinary shares (equal to approximately 10% of the ordinary shares in issue at the date of this Notice) on AIM at a price per share of not less than 0.25 pence, and not more than 5% above the average of the mid-market quotations for ordinary shares of the Company for the five business days immediately preceding the day of purchase. In order to maximise the potential benefit to be derived by the Company should the authority be used, it would be the Directors' intention that any purchases would be made at as low a price (within the limits specified in resolution 9) as they considered reasonably obtainable. As of the date of this Notice, the Company has no present intention to use this authority, but considers granting such authority appropriate to enable such action in the future where to do so would be of benefit to the Company.
10. **OTHER BUSINESS**

There being no further business, the Chairperson declared the meeting closed.

  
Chairman  
30 June 2020