

Company number: 09973585

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN SHAREHOLDERS' RESOLUTIONS

OF

VACCITECH LIMITED

(the "Company")

Dated: 9 June 2020

(the "Circulation Date")



In accordance with chapter 2 of part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose the following written resolutions be passed as ordinary and special resolutions (as indicated below) (together the "Resolutions"):

ORDINARY RESOLUTION

1. THAT the directors are generally and unconditionally authorised for the purposes of section 551 of the Act to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company on and subject to such terms as the directors may determine up to an aggregate amount of 7,601 shares in the Company, provided that (unless previously revoked, varied or renewed by the Company) this authority will expire on the date which is five years after the passing 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 to such offer or agreement notwithstanding that the authority conferred by this Resolution has expired. This authority is in addition to all subsisting authorities.

SPECIAL RESOLUTION

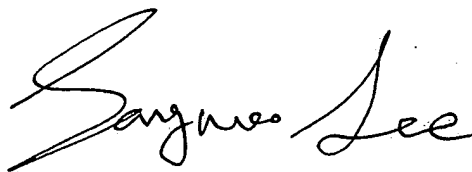
2. THAT, conditional upon and simultaneously with the passing of Resolution 1, any and all pre-emption rights however arising (including, without limitation, under article 13.3 of the articles of association of the Company) be waived and shall not apply in connection with the receipt by the Company of up to a principal amount of £10,000,000 of unsecured convertible loans following the date of this Resolution nor the issue and allotment of shares in the Company on conversion of such convertible loans and the interest accrued thereon up to the maximum aggregate nominal amount set out in Resolution 1.

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

The undersigned, being members of the Company entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions.

The Resolutions may be signed in any number of counterparts each of which when signed and delivered shall be an original; but all the counterparts together shall constitute one and the same instrument.

Signed:



Name:

Sangwoo Lee  
(PRINT NAME)

For and on behalf of:

KIP Re-Up Fund  
(COMPLETE IF MEMBER IS A COMPANY)

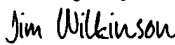
Date:

June 9<sup>th</sup>, 2020

## NOTES

1. You can choose to agree to all of the Resolutions or none of them, but you cannot agree to one of the Resolutions only. 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 using one of the following methods:
  - **By hand:** delivering the signed copy to Matthew Shelley, Goodwin Procter (UK) LLP, 100 Cheapside, London, EC2V 6DY.
  - **By post:** returning the signed copy by post to Matthew Shelley, Goodwin Procter (UK) LLP, 100 Cheapside, London, EC2V 6DY.
  - **By e-mail:** attaching a scanned copy of the signed document (whether signed electronically or otherwise) to an e-mail and sending it to MShelley@goodwinlaw.com, with a copy to the Company and with "Written resolution relating to Vaccitech" in the subject box.
  - **By DocuSign or such other similar electronic platform:** to the extent applicable, following the instructions set out within the electronic signing platform.
2. You may not indicate your agreement to the Resolutions by any other method. If you do not agree to the Resolutions, you do not need to do anything and 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. Unless, by the end of a period of 28 days from 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 on or before this date.
5. 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.
6. 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.



DocuSigned by:  
  
0E22D5D5902742C...

Signed: .....

Jim wilkinson

Name: .....

(PRINT NAME)

OSI

For and on behalf of: .....

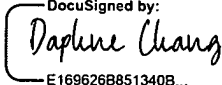
(COMPLETE IF MEMBER IS A COMPANY)

09-Jun-20

Date: .....

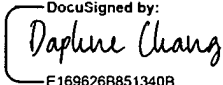
## NOTES

1. You can choose to agree to all of the Resolutions or none of them, but you cannot agree to one of the Resolutions only. 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 using one of the following methods:
  - **By hand:** delivering the signed copy to Matthew Shelley, Goodwin Procter (UK) LLP, 100 Cheapside, London, EC2V 6DY.
  - **By post:** returning the signed copy by post to Matthew Shelley, Goodwin Procter (UK) LLP, 100 Cheapside, London, EC2V 6DY.
  - **By e-mail:** attaching a scanned copy of the signed document (whether signed electronically or otherwise) to an e-mail and sending it to MShelley@goodwinlaw.com, with a copy to the Company and with "Written resolution relating to Vaccitech" in the subject box.
  - **By DocuSign or such other similar electronic platform:** to the extent applicable, following the instructions set out within the electronic signing platform.
2. You may not indicate your agreement to the Resolutions by any other method. If you do not agree to the Resolutions, you do not need to do anything and 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. Unless, by the end of a period of 28 days from 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 on or before this date.
5. 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.
6. 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.

Signed:  June 19, 2020  
E169626B851340B...

**GV 2017, L.P.**

By: GV 2017 GP, L.P., its General Partner  
By: GV 2017 GP, L.L.C., its General Partner  
Name: Daphne M. Chang  
Title: Authorized Signatory

Signed:  June 19, 2020  
E169626B851340B...

**GV Europe 2014, L.P.**

By: GV Europe 2014 GP, L.P., its General Partner  
Name: Daphne M. Chang  
Title: Authorized Signatory

**NOTES**

1. You can choose to agree to all of the Resolutions or none of them, but you cannot agree to one of the Resolutions only. 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 using one of the following methods:
  - **By hand:** delivering the signed copy to Matthew Shelley, Goodwin Procter (UK) LLP, 100 Cheapside, London, EC2V 6DY.
  - **By post:** returning the signed copy by post to Matthew Shelley, Goodwin Procter (UK) LLP, 100 Cheapside, London, EC2V 6DY.
  - **By e-mail:** attaching a scanned copy of the signed document (whether signed electronically or otherwise) to an e-mail and sending it to MShelley@goodwinlaw.com, with a copy to the Company and with "Written resolution relating to Vaccitech" in the subject box.
  - **By DocuSign or such other similar electronic platform:** to the extent applicable, following the instructions set out within the electronic signing platform.
2. You may not indicate your agreement to the Resolutions by any other method. If you do not agree to the Resolutions, you do not need to do anything and 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. Unless, by the end of a period of 28 days from 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 on or before this date.
5. 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.
6. 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