

Registration number: 10443190

**NOTICE OF SPECIAL RESOLUTIONS
OF
BIOPHARMA CREDIT PLC**

PASSED ON 30 May 2023

WEDNESDAY



A35 *AC56XWØW* #157
07/06/2023
COMPANIES HOUSE

At the Annual General Meeting of the above-named Company, duly convened and held at 1.00 p.m. on 30 May 2023 at the offices of Herbert Smith Freehills LLP, Exchange House, Primrose Street, EC2A 2EG the following Resolutions 12 to 15 were passed as special resolutions.

Resolution 12 (Ordinary Resolution)

THAT the directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 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 up to an aggregate nominal amount of US\$1,318,654.88 (i.e. up to 131,865,488 Ordinary Shares and/or C Shares, representing approximately ten per cent. of the issued share capital of the Company, excluding treasury shares, as at 12 April 2023), provided that this authority shall expire at the end of the next Annual General Meeting of the Company or, if earlier, on 30 August 2024, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or such rights to be granted after such expiry and the directors shall be entitled to allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired.

Resolution 13 (Special Resolution)

THAT if Resolution 12 above is passed, the directors be and they are hereby authorised pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 12 above and by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power:

- (a) shall be limited to the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of US\$1,318,654.88 (i.e. up to 131,865,488 Ordinary Shares and/or C Shares, representing approximately ten per cent. of the issued share capital of the Company, excluding treasury shares, as at 12 April 2023); and
- (b) shall expire upon the expiry of the general authority conferred by Resolution 12 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

Resolution 14 (Special Resolution)

THAT the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of Ordinary Shares of US\$0.01 each of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

- a. the maximum number of Ordinary Shares hereby authorised to be acquired between the date of this resolution and the date of the Company's AGM to be held in 2024 shall be 205,952,416 or, if less, that number of Ordinary Shares which is equal to 14.99 per cent. of the Ordinary Shares in issue as at the passing of this resolution;
- b. the minimum price which may be paid for any Ordinary Share is US\$0.01;
- c. the maximum price which may be paid for any Ordinary Share is the higher of: (i) an amount equal to 105 per cent. of the average of the middle market quotations for such Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such Ordinary Share is contracted to be purchased; and (ii) the higher of (a) the price of the last independent trade and (b) the highest current independent bid for such Ordinary Share on the trading venues where the market purchases by the Company pursuant to the authority conferred by this resolution will be carried out;

- d. this authority shall expire at the end of the Company's AGM to be held in 2024, unless previously renewed, varied or revoked by the Company in general meeting;
- e. the Company may make a contract to purchase its Ordinary Shares under the authority hereby conferred prior to the expiry of such authority, which contract would or might require the Company to purchase its Ordinary Shares after such expiry and the Company shall be entitled to purchase its Ordinary Shares pursuant to any such contract as if the power conferred hereby had not expired; and
- f. any Ordinary Shares bought back under the authority hereby granted may, at the discretion of the Directors, be cancelled or held in treasury and, if held in treasury, may be resold from treasury or cancelled at the discretion of the Directors.

Resolution 15 (Special Resolution)

THAT a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.