

Company number: 10649320

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
- of -
SPYBIOTECH LIMITED
(the "Company")

Circulation date: 3 February 2021

Passed on: 4 February 2021

Pursuant to chapter 2 of part 13 of the Companies Act 2006 (the "**Act**"), the directors of the Company propose that:

- 1 resolution 1 below is passed as an ordinary resolution (the "**Ordinary Resolution**"); and
- 2 resolutions 2 and 3 below are passed as special resolutions (the "**Special Resolutions**").

ORDINARY RESOLUTION

1. **THAT**, the directors of the Company be 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 or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £2,572.17, comprising of:

- 1.1. 833,333 series A2 shares of £0.0001 each in the capital of the Company up to a maximum aggregate nominal amount of £83.33;
- 1.2. 3,588,333 series A1 shares of £0.0001 each in the capital of the Company up to a maximum aggregate nominal amount of £358.83; and
- 1.3. 2,130,000 ordinary shares of £0.001 each in the capital of the Company to be allocated to the Company's share option pool in respect of options to be granted pursuant to the Company's share option scheme up to a maximum aggregate nominal amount of £2,130.00, such that the share option pool immediately following Second Completion (as such term is defined in the Company's investment agreement to be entered into on or around the date of these resolutions) shall be 3,130,000;

with the rights and obligations as set out in the New Articles to be adopted under Resolution 3 below, provided that:

- 1.4. the authority granted under this resolution shall expire five years after the passing of this resolution; and

- 1.5. the Company may, before such expiry under paragraph 1.4 above of this resolution, make an offer or agreement which would require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after such expiry and the directors may allot such shares or grant such rights (as the case may be) in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority is in addition to all subsisting authorities to the extent unused.

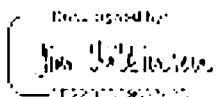
SPECIAL RESOLUTIONS

2. **THAT**, subject to the passing of the Ordinary Resolution, all and any rights of pre-emption arising under the articles of association of the Company, the Act or otherwise, be and hereby are waived in respect of the allotment and issue of shares and other securities in the capital of the Company as set out in the Ordinary Resolution.
3. **THAT**, the articles of association contained in the document attached to these written resolutions (the "**New Articles**") be and hereby are approved and adopted as the new articles of association of the Company in substitution for and to the entire exclusion of the existing articles of association.

Please read the notes at the end of this document before signifying your agreement to the above resolutions ("Resolutions").

The undersigned, being a person entitled to vote on the Resolutions on the Circulation Date hereby irrevocably agrees to the Resolutions.

Signed:



[Redacted signature]

Name:


Jim Wilkinson

For and on behalf of: **OXFORD SCIENCES INNOVATION PLC**

Date:

4 February 2021

Signed:

DocuSigned by

Sumi Biswas

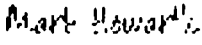
Name:

SUMI BISWAS

Date:

4 February 2021

Signed:

DocuSigned by

Mark Howarth

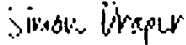
Name:

MARK HOWARTH

Date:

4 February 2021

Signed:

DocuSigned by

Simon John Draper

Name:

SIMON JOHN DRAPER

Date:

4 February 2021

Signed:

Name:

JING JIN

Signed:

Name:

SUMI BISWAS

Date:

Signed:

Name:

MARK HOWARTH

Date:

Signed:

Name:

SIMON JOHN DRAPER

Date:

Signed:

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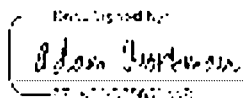
Name:

JING JIN

Date:

4 February 2021

Signed:

A handwritten signature in black ink, appearing to read 'Adam Workman', enclosed within a rectangular box.

Name:

Adam workman

For and on behalf of: **THE CHANCELLOR, MASTERS AND SCHOLARS OF THE
UNIVERSITY OF OXFORD**

Date:

4 February 2021

Signed:

Name:

DAPHNE M. CHANG

For and on behalf of: **GV EUROPE 2014 LP**

By: **GV EUROPE 2014 GP, L.P.**, its
General Partner

Date:

Date:

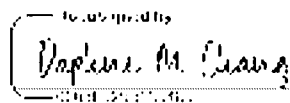
Signed:

Name:

For and on behalf of: **THE CHANCELLOR, MASTERS AND SCHOLARS OF THE
UNIVERSITY OF OXFORD**

Date:

Signed:

A rectangular box containing a handwritten signature in black ink. The signature appears to read "Daphne M. Chang". Above the signature, the text "To: GV Europe 2014 LP" is visible. Below the signature, the text "Daphne M. Chang" is printed.

Name:

DAPHNE M. CHANG

For and on behalf of: **GV EUROPE 2014 LP**

By: **GV EUROPE 2014 GP, L.P.**, its
General Partner

Date:

4 February 2021