

Number of Company: SC454706

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

MOFGEN LIMITED (the "Company")

CIRCULATION DATE:

16th Sep 2016

TUESDAY



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SCT

04/10/2016

#557

COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**"), the directors of the Company propose that resolutions 1 and 2 are passed as ordinary resolutions and resolution 3 is passed as a special resolution (the "**Resolutions**").

1. SUBDIVISION OF SHARES

THAT, the 400 A Ordinary Shares of £0.01 each in the capital of the Company be subdivided into 40,000 A Ordinary Shares of £0.0001 each, such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the existing A Ordinary Shares of £0.01 each in the capital of the Company as set out in the Company's articles of association for the time being.

2. AUTHORITY TO ALLOT SHARES

THAT, the directors of the Company be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Act to allot and issue such number of relevant securities (as defined in that section) and on such terms and conditions as they may in their discretion think fit subject always to the following conditions and to the articles of association of the Company:

- 2.1 the maximum nominal amount of relevant securities to be allotted in pursuance of this authority shall be £12 consisting of 120,000 A Ordinary shares of £0.0001 each;
- 2.2 this authority shall expire, unless sooner revoked or altered by the Company in general meeting, five years after the passing of this resolution, and provided further that the Company may before the expiry of this authority make an offer or agreement which would or might require relevant securities to be allotted after the expiry of this authority and the directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired; and
- 2.3 all other authorities conferred on the directors prior to the date of passing of this resolution to allot relevant securities are hereby revoked.


3. DISAPPLICATION OF PRE-EMPTION RIGHTS

THAT, subject to the passing of resolution 1 and in accordance with section 570 of the Act, the directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by resolution, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall:

- 3.1 be limited to the allotment of equity securities up to an aggregate nominal amount of £12; and
- 3.2 expire on the fifth anniversary of the date of passing 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 equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

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

The undersigned, each being a person entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions:



 Authorised Signatory for and on behalf
 of the University Court of the
 University of St Andrews

20 September 2016

 Date

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 Russell Morris

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 Date

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 Paul Wheatley

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 Date

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 Stewart Warrander

.....
 Date

.....
 Morven Duncan

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 Date

Notes:-

1. If you agree to the Resolution, 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:

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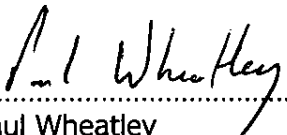
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1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

- By Hand: delivering the signed copy to Alison Stevenson of Thorntons Law LLP, Kinburn Castle, St Andrews, Fife, KY16 9DR;
- By Post: returning the signed copy by post to Alison Stevenson of Thorntons Law LLP, Kinburn Castle, St Andrews, Fife, KY16 9DR;
- By Fax: faxing the signed copy to 01334 476862 marked "For the attention of Alison Stevenson".
- By E-mail: by attaching a scanned copy of the signed document to an email and sending it to astevenson@thorntons-law.co.uk. Please enter "Mofgen - Written resolution" in the e-mail subject box.

If you do not agree to the Resolution, you do not need to do anything; you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
3. Unless, by 28 days from the date of circulation sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.