

Company No. 08322928

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

F1000 RESEARCH LIMITED

(THE "COMPANY")

SATURDAY



A08 12/04/2014 #144
COMPANIES HOUSE

Circulation Date 25 March 2014

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

SPECIAL RESOLUTION

1. AMENDMENT TO ARTICLES OF ASSOCIATION

1 1 THAT the articles of association of the Company (the "**Articles**") be amended as follows

1 1 1 by adding the following definition in article 1 1 of the Articles

"**2014 NR Preference Shares**" means the redeemable preferences shares in the capital of the Company within a nominal value of £1 00 each and with the rights and restrictions set out in Article 19A 1," and

1 1 2 by adding the following provisions as new articles 19A 1 to 19A 4 (inclusive)

"19A Preference Shares

19A 1 2014 NR Preference Shares

Each of the 2014 NR Preference Shares shall carry the following rights and restrictions

19A 1 1 *Income*

The holders of the 2014 NR Preference Shares shall not be entitled to receive any distributions out of the profits of the Company

19A 1 2 *Capital*

(a) On a return of capital on liquidation the surplus assets of the Company remaining after payment of its liabilities shall be applied first in paying the holders of the 2014 NR Preference Shares an amount equal to the monies paid up (including any share premium) in respect of each 2014 NR Preference Share

(b) On a reduction of capital involving a return of capital by the Company, the holders of the 2014 NR Preference Shares shall be entitled to receive, in priority to the rights of

the holders of any other class of share, an amount equal to the monies paid up (including any share premium) in respect of the 2014 NR Preference Shares

19A 1 3 *Redemption*

- (a) The Company shall have the right at any time (subject to the provisions of the articles) to redeem all or any of the 2014 NR Preference Shares for the time being outstanding and fully paid on giving notice in writing to the holders of such of the 2014 NR Preference Shares as are to be redeemed
- (b) A holder of 2014 NR Preference Shares shall have the right at any time (subject to the provisions of CA 2006) to require the Company to redeem all or any of the holder's 2014 NR Preference Shares for the time being outstanding and fully paid on giving notice in writing to the Company
- (c) A notice of redemption given under article 19A 1 3(a) or 19A 1 3(b) above shall specify the 2014 NR Preference Shares to be redeemed, the date fixed for redemption (the "2014 NR Redemption Date") and the place at which the certificates for such shares are to be presented for redemption and on the such date, each of the holders of such shares shall be bound to deliver to the Company at such place the certificates for such shares as are held by him in order that the same may be cancelled. On delivery, the Company shall pay to the holder (or, in the case of joint holders, to the holder whose name stands first in the register of members of the Company in respect of such shares) the amount due to him in respect of such redemption, being the amount for the time being paid up on the relevant 2014 NR Preference Shares. If any certificate delivered to the Company includes any 2014 NR Preference Shares not redeemed on the relevant 2014 NR Redemption Date, the Company will issue to the holder of such certificate a new certificate in respect of such 2014 NR Preference Shares
- (d) To the extent not previously redeemed pursuant to article 19A 1 3(c) above, all 2014 NR Preference Shares shall be redeemed on 31 December 2017 or as soon thereafter as the Company shall be able to comply with the provisions of CA 2006. The provisions of article 19A 1 3(a) and 19A 1 3(b) above shall apply mutatis mutandis to any redemption pursuant to this article 19A 1 3(d)
- (e) In the event of a partial redemption, the 2014 NR Preference Shares to be redeemed shall by redeemed pro rata to holdings at the date of redemption
- (f) If any holder of 2014 NR Preference Shares whose shares are liable to be redeemed under this article 19A 1 3 shall fail or refuse to deliver up the certificate for his 2014 NR Preference Shares in accordance with article 19A 1 3(c) above, the Company may retain the redemption monies until delivery up of the certificate or indemnity in respect thereof, satisfactory to the Company, and shall within seven days pay the redemption monies (by cheque at the relevant holder's risk) to the holder. No holder of 2014 NR Preference Shares shall have any claim against the Company for any interest on redemption monies so retained

19A 1 4 *Voting*

A holder of 2014 NR Preference Shares shall be entitled to receive notice of general meetings but not to attend or vote thereat by virtue of his holding of 2014 NR Preference Shares unless

- (a) the Company has defaulted in payment of any redemption monies due in respect of his holding of 2014 NR Preference Shares or any part thereof and remains in default at the date when the notice convening such general meeting is sent out to the members, or

(b) the business of the general meeting includes a resolution or resolutions

- (i) for winding up of the Company, or
- (ii) for effecting a reduction in the capital of the Company, or
- (iii) affecting altering or abrogating the rights or privileges or restrictions attached to the 2014 NR Preference Shares, or
- (iv) to subdivide its shares into shares of smaller amounts or to capitalise any reserve accounts and apply the same in paying up unissued shares in the Company to be allotted credited as fully paid up to and among the members or any of them,

in which case, the holder of 2014 NR Preference Shares shall be entitled to attend such general meeting and vote on any resolutions set out in article 19A 1 4(b)(i) to (iv) above."

ORDINARY RESOLUTION

2. AUTHORITY TO ALLOT

THAT, in accordance with section 551 of the Act, the directors of the Company ("Directors") be generally and unconditionally authorised to allot 2014 NR Preference Shares of £1 00 each up to an aggregate nominal amount of £10,000,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 31 December 2018 save that the Company may, before such expiry, make an offer or agreement which would or might require such shares to be allotted and the Directors may allot such shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired

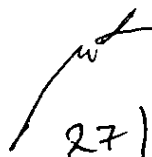
AGREEMENT

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

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

Signed by

Date


27/3/14

NOTES

1 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 Andrew Crompton at Middlesex House, 34-42 Cleveland Street, London W1T 4LB

Post returning the signed copy by post to Andrew Crompton at Middlesex House, 34-42 Cleveland Street, London W1T 4LB

E-mail by attaching a scanned copy of the signed document to an e-mail and sending it to andrew.crompton@sciencenow.com Please enter "Written resolutions" in the e-mail subject box

If you do not agree to the Resolutions, 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 Resolutions, you may not revoke your agreement

3 Unless, by 31 March 2014, 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 before or during this date