

THE COMPANIES ACT 2006

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PRIVATE COMPANY LIMITED BY SHARES

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WRITTEN RESOLUTION

of

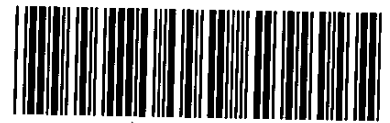
ABZENNA HOLDINGS LIMITED

(the "Company")

15 August 2018

(the "Circulation Date")

TUESDAY



A12

\*A7E9ZGXV\*

11/09/2018

#169

COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a written resolution of the Company, having effect as a special resolution (the "**Resolution**").

SPECIAL RESOLUTION

**THAT** the articles of association of the Company be amended by:

- (i) Including a new article 13 as follows:

"13. TRANSFER OF SHARES

13.1 Notwithstanding any other provision of these articles:

- (a) the directors shall not decline to register or delay in registering any transfer of any share;
- (b) no holder of shares in the Company will be required to comply with any provision of these articles which restricts the transfer of shares or which requires any shares to be first offered to all or any current shareholders of the Company before any transfer may take place; and
- (c) no holder of shares in the Company will have any right under these articles or otherwise to require such shares to be transferred to them whether for consideration or otherwise where such transfer is:-
  - (i) to any bank, institution or other person to which such shares have been charged by way of security, or to any nominee or delegate of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (a "Secured Institution"); or
  - (ii) delivered to the Company for registration by a Secured Institution or its nominee or delegate in order to perfect its security over the shares; or
  - (iii) executed by a Secured Institution or its nominee or delegate pursuant to a power of sale or other power existing under such security, and the directors shall forthwith upon receipt register any such transfer of shares.

13.2 Notwithstanding anything contained in these articles, the directors (or director if there is only one) of the Company may not exercise its rights of lien over shares that have been mortgaged, charged or pledged by way of security to a Secured Institution."

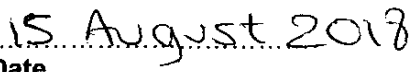
- (ii) Renumbering articles 13 to 15 inclusive as articles 14 to 16 inclusive.

#### **AGREEMENT**

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

The undersigned, being the sole member of the Company and entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolution:-

  
.....  
**Abzena Plc**

  
.....  
**Date**

## NOTES

1. If you agree with 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 Alice Foster at Pinsent Masons LLP, 30 Crown Place, London, EC2A 4ES;
  - **Post:** returning the signed copy by post to Alice Foster at Pinsent Masons LLP, 30 Crown Place, London, EC2A 4ES; or
  - **E-Mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to [Alice.Foster@pinsentmasons.com](mailto:Alice.Foster@pinsentmasons.com).
2. 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.
3. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
4. Unless, by 28 days from the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during 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.