

Company number: 5822706

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS OF CIRCASSIA PHARMACEUTICALS PLC

(passed on 16 July 2018)

At a general meeting of Circassia Pharmaceuticals plc (the **Company**) duly convened and held at Northbrook House, Robert Robinson Avenue, Oxford Science Park, Oxford, OX4 4GA on 16 July 2018, the following special resolution was duly passed.

Unless expressly stated otherwise, terms defined in the circular of the Company dated 27 June 2018 (the **Circular**) shall have the same meaning when used herein.

SPECIAL RESOLUTION

That:

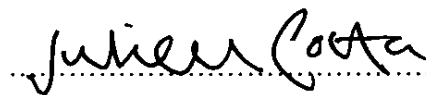
- (i) the proposed related party transaction between the Company and AstraZeneca UK Limited (**AstraZeneca**) pursuant to and on the terms and conditions contained in the amendment letter entered into between the Company and AstraZeneca on 23 April 2018 and as more particularly described in the circular issued by the Company to its shareholders dated 27 June 2018 (the **Circular**) (the **Transaction**), and the entry into and performance of the obligations thereunder by the Company, be and are hereby approved;
- (ii) the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company in accordance with section 551 of the Companies Act 2006 to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "relevant securities") up to an aggregate nominal amount of £18,980.64 in connection with the Transaction, which authority shall be in addition to any existing authority conferred on the Directors, which shall continue in full force and effect. The authority conferred by this Special Resolution shall expire on the date of the Company's annual general meeting in 2019 (unless previously revoked or varied by the Company at a general meeting), save that the Company may, before such expiry, revocation or variation make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied; and
- (iii) the Directors be and are hereby authorised pursuant to section 571 of the Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the authority conferred on them by that Special Resolution under section 551 of that Act as if section 561 of that Act did not apply to the allotment, which power shall be in addition to any existing authority conferred on the Directors, which shall continue in full force and effect. The authority conferred by this Special Resolution shall expire on the date of the Company's annual general meeting in 2019 (unless previously revoked or varied by the Company at a general meeting), save that the Company may, before such expiry, revocation or variation make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied,

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and the directors of the Company (or a duly authorised committee thereof) are authorised to do or procure to be done such acts and things on behalf of the Company and any of its subsidiaries as they consider necessary or expedient for the purpose of giving effect to the Transaction, the transactions described in the Circular, this Special Resolution and/or any related matter and to carry the same into effect with such modifications, variations, revisions, waivers or amendments as the directors of the Company (or any duly authorised committee thereof) may in their absolute discretion think fit, provided that such variations, revisions, waivers or amendments are not of a material nature.

A handwritten signature in black ink, appearing to read "Julian Costa", written over a dotted horizontal line.

Director