

**STABLEPHARMA LIMITED**

(The Company)

**WRITTEN RESOLUTIONS** of the Board of Directors (the **Board**) of the Company dated 31<sup>st</sup> of August 2021.

In accordance with Article 23.6 of the Company's Articles of Association (**Articles**), the Board, having formally notified their respective interests in the business to be dealt with in relation to the resolutions set out below in accordance with Sections 177(1) and/or 182(1) of the Companies Act 2006 and Article 22 of the Articles (including the issue of Options to certain members of the Board and the fact that certain members of the Board are also shareholders of the Company), and after due and careful consideration of such business bearing in mind the directors' duties under Section 172 of the Companies Act 2006,

**NOTE THAT:**

1. the Company had passed written resolutions of the Board on [20] July 2021 pursuant to which they approved the Company (a) undertaking a fundraising, to raise up to £2,000,000 by way of equity funding on the basis of a pre-money valuation of £18,000,000 (the **Fundraising**) and (b) sending a pre-emption offer letter to each member of the Company offering them the opportunity to participate on a pro rata basis in the Fundraising (the **Pre-Emption Letter**);
2. in accordance with the Articles, the offer made under the Pre-Emption Letter has now been open for acceptances for at least 10 Business Days;
3. on the basis of the responses received from members of the Company to the Pre-Emption Letter, and in accordance with the pre-emption provisions in the Articles, the Board has allocated the following ordinary shares of £0.0001 each (the **Pre-Emption Shares**) to the existing members of the Company named below (the **Pre-Emption Investors**), to a total investment sum of **£1,124,525.07** (the **Pre-Emption Sum**):
- 4.

<b>Pre-Emption Investor</b>	<b>Number of Shares</b>	<b>Total Subscription Monies Received</b>
Robert John Shepherd	88,889	£20,000
Markus Gilmartin	66,667	£15,000
Barry Newbury	44,329	£9974
Thomas Annear	10,868	£2445.30

FRIDAY



\*AACRS7YY\*

A14

10/09/2021

#4

COMPANIES HOUSE

Ziqun Han	22,222	£5000
Charles Goddard	66,667	£15,000
Neil Mayall	88,889	£20,000
Richard Vale	66,667	£15,000
Solo 1 Trust	1,000,000	£250,000
Robert Easton	444,444	£100,000
Will Iselin	444,444	£100,000
Robert Dow	444,444	£100,000
Dr. Laura Anne Corr	222,222	£50,000
Ahmet Ozokur	177,778	£40,000
Wendy Mayall	177,778	£40,000
Joe Miletic	22,222	£5000
Crowdcube Nominees Ltd.	1,564,914	£352,105.77
Richard Bournier	44,000	£10,000
<b>TOTAL</b>	<b>4,997,888</b>	<b>£1,124,525.07</b>
18		

5. having completed the pre-emption process and allocated the Pre-Emption Sum, there remains **£875,474.03** of the £2,000,000 maximum investment sum;
6. the Company has received signed subscription letters (the **Subscription Letters**) from the new investors named below (the **New Investors**) subscribing for the number of ordinary shares of £0.0001 each set out against their name (the **New Investor Shares**), to a total investment sum of **£861,718.66** (the **New Investor Sum**):

<b>New Investor</b>	<b>Number of Shares</b>	<b>Total Subscription Monies received</b>
Cem Mehmet Baydar	88,889	£20,000
Diane & Paul Taylor	444,444	£100,000
John Witt	88,889	£20,000
MNL (Ascension) Nominees Ltd	666,667	£150,000
Paradis Morner & Khazal Paradis	65,416	£14,718.53
Nicholas Comport	66,667	£15,000
C G Gilchrist	133,333	£30,000
Stephen Poland	111,111	£25,000
John Lyon	133,333	£30,000
3071332 Canada Inc	1,111,111	£250,000
James Wyatt-Tilby	222,222	£50,000
David Scott	44,444	£10,000
Andrew Lapping	222,222	£50,000
Jake Rugge-Price	22,222	£5000
Caroline Sutton	44,444	£10,000
James Telfer	88,889	£20,000
Barnaby Rugge-Price	111,111	£25,000
Daniel Murphy	44,444	£10,000
Dr Antony Goulds	8888	£2000
Jonathan Wareham	22,222	£5000

Diane & Paul Taylor	88,889	£20,000
<b>TOTAL</b> 21	<b>3,829,857</b>	<b>£ 861,718.66</b>

7. the Subscription Letters contain a confirmation that the New Investors will not be obliged to contribute further funding or investment to the Company in the future and as such the Company would also be required to counter-sign each of the Subscription Letters;
8. the Company has also received from each of the New Investors an executed deed of adherence by which each New Investor signs up to the terms of the shareholders' agreement dated 13 March 2018 relating to the Company (the **Deeds of Adherence**) and the Company would also be required to execute each of the Deeds of Adherence; and
9. completion of the Fundraising (**Completion**) is currently scheduled to take place on 26<sup>th</sup> of August 2021

**AND, HAVING CAREFULLY CONSIDERED THE ABOVE, RESOLVE THAT:**

10. subject to receipt by the Company of the relevant investment sums, the issue of the Pre-Emption Shares and the New Investor Shares as part of the Fundraising would promote the success of the Company for the benefit of its members as a whole and such issue be and is hereby approved to take effect on Completion;
11. any two directors of the Company or any one director in the presence of a witness be authorised to execute each of the Subscription Letters and the Deeds of Adherence on behalf of the Company, with the Deeds of Adherence to be dated at Completion;
12. the Board be authorised to do all such acts and things and agree and execute on behalf of the Company all such documents to which the Company is a party and all other documents as may be required in connection with the issue of the Pre-Emption Shares and the New Investor Shares at Completion and generally to sign all such certificates, notices and other documents as may be necessary or desirable in connection with the Fundraising; and
13. the Directors should arrange for:
  - 13.1 preparation of share certificates in respect of the Pre-Emption Shares and the New Investor Shares and for those share certificates to be executed by the Company in accordance with section 44 of the Companies Act 2006 and delivered to the Pre-Emption Investors and the New Investors;
  - 13.2 entry of each Pre-Emption Investor and New Investor's name onto the register of shareholders of the Company as the holder of the Pre-Emption Shares and New Investor Shares issued to them, and the making of all other necessary and appropriate entries in the books and registers of the Company; and

- 13.3 the filing at Companies House of a Form SH01 (return of allotments) in relation to the issue of the Pre-Emption Shares and the New Investor Shares.



.....  
**Dr Bruce Roser**

.....  
**Nicholas Child**

.....  
**Neil Mayall**

.....  
**Özgür Tuncer**

.....  
**Charlie Goddard**

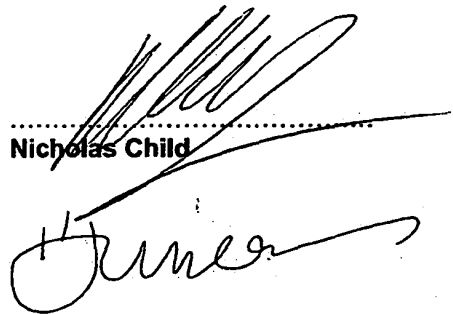
.....  
**Robert Shepherd**

.....  
**Martin Powell**

**Ref: WRITTEN RESOLUTIONS of the Board of Directors (the Board) of the Company dated 31st of August 2021.**

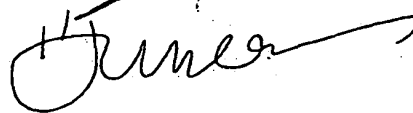
.....  
**Dr Bruce Roser**

.....  
**Nicholas Child**



.....  
**Neil Mayall**

.....  
**Özgür Tuncer**



.....  
**Charlie Goddard**

.....  
**Robert Shepherd**

.....  
**Martin Powell**

**Ref; WRITTEN RESOLUTIONS of the Board of Directors (the Board) of the Company dated 31st of August 2021.**

13.3 the filing at Companies House of a Form SH01 (return of allotments) in relation to the issue of the Pre-Emption Shares and the New Investor Shares.

.....  
**Dr Bruce Roser**

.....  
**Nicholas Child**

.....  
**Neil Mayall**

.....  
**Özgür Tuncer**

.....  
**Charlie Goddard**

.....  
**Robert Shepherd**

  
.....  
**Martin Powell**

Ref; WRITTEN RESOLUTIONS of the Board of Directors (the Board) of the Company dated 31st of August 2021.

Dr Bruce Roger

Nicholas Child

Nell Mayall

Ozgur Tuncer

Charlie Goddard

Robert Shepherd

Martin Powell

THE WRITTEN RESOLUTIONS of the Board of Directors (the Board) of the Company dated 31st of August 2021.

4/2021-4433



.....  
**Dr Bruce Roser**

.....  
**Nicholas Child**

*NS Mayall*

.....  
**Neil Mayall**

.....  
**Özgür Tuncer**

.....  
**Charlie Goddard**

.....  
**Robert Shepherd**

.....  
**Martin Powell**

**Ref; WRITTEN RESOLUTIONS of the Board of Directors (the Board) of the Company dated 31st of August 2021.**

13.3 the filing at Companies House of a Form SH01 (return of allotments) in relation to the issue of the Pre-Emption Shares and the New Investor Shares.

.....  
**Dr Bruce Roser**

.....  
**Nicholas Child**

.....  
**Neil Mayall**

.....  
**Özgür Tuncer**

  
.....  
**Charlie Goddard**

.....  
**Robert Shepherd**

.....  
**Martin Powell**

**Ref: WRITTEN RESOLUTIONS of the Board of Directors (the Board) of the Company dated 31st of August 2021.**