

**Return of Allotment of Shares**Company Name: **TROPIC BIOSCIENCES UK LIMITED**Company Number: **10271134**Received for filing in Electronic Format on the: **04/04/2023**

XC0PPEHS

Shares Allotted (including bonus shares)

Date or period during which shares are allotted	From	To
	14/02/2023	

Class of Shares:	ORDINARY	Number allotted	60000
Currency:	USD	Nominal value of each share	0.125
		Amount paid:	7500
		Amount unpaid:	0

No shares allotted other than for cash

Statement of Capital (Share Capital)

Class of Shares:	ORDINARY	Number allotted	2808814
Currency:	USD	Aggregate nominal value:	351101.75
Prescribed particulars			
EACH SHARE HAS FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING, DIVIDENDS AND DISTRIBUTIONS.			

Class of Shares:	SERIES	Number allotted	2078968
	A	Aggregate nominal value:	259871
	PREFERRED		
Currency:	USD		
Prescribed particulars			

ALL DEFINED TERMS SHALL HAVE THE MEANINGS ASCRIBED TO THEM IN THE COMPANY'S ARTICLES OF ASSOCIATION. 1) EACH SHARE HAS FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING. 2) EACH SHARE ENTITLES THE HOLDER TO AN AMOUNT EQUAL TO THE ORIGINAL PURCHASE PRICE ON (I) A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL (OTHER THAN A CONVERSION, REDEMPTION OR PURCHASE OF SHARES) FROM THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (TO THE EXTENT THAT THE COMPANY IS LAWFULLY PERMITTED TO DO SO); (II) IN RESPECT OF ANY DIVIDENDS LAWFULLY PAID OUT OF AVAILABLE PROFITS IN A FINANCIAL YEAR; EACH IN PREFERENCE TO THE ORDINARY SHARES BUT FOLLOWING PAYMENT TO HOLDERS OF SERIES B SHARES. 3) EACH SHARE IS CONVERTIBLE INTO ORDINARY SHARES AT THE REQUEST OF THE HOLDER OR AUTOMATICALLY UPON (I) A QUALIFYING IPO; OR (II) THE DATE OF A SERIES A MAJORITY CONSENT. 4) EACH SHARE ENTITLES THE HOLDER TO RECEIVE ADDITIONAL SERIES A SHARES IN THE EVENT ANY NEW SECURITIES ARE ISSUED BY THE COMPANY AT A PRICE PER NEW SECURITY WHICH EQUATES TO LESS THAN THE SERIES A ORIGINAL ISSUE PRICE, WHERE THE NUMBER OF NEW SERIES A SHARES IS DETERMINED BY APPLYING THE FOLLOWING FORMULA (AND ROUNDING THE PRODUCT, N, DOWN TO THE NEAREST WHOLE SHARE):
$$N = ((SIP/WA)XZ) - Z$$
 WHERE: N= NUMBER OF ANTI-DILUTION SHARES TO BE ISSUED TO THE EXERCISING SHAREHOLDER WA = $((SIPXESC) + (QISPXNS))/(ESC+NS)$ SIP= SERIES A ORIGINAL ISSUE PRICE ESC = THE NUMBER OF EQUITY SHARES IN ISSUE PLUS THE AGGREGATE NUMBER OF SHARES IN RESPECT OF WHICH OPTIONS TO SUBSCRIBE HAVE BEEN GRANTED, OR WHICH ARE SUBJECT TO CONVERTIBLE SECURITIES (INCLUDING BUT NOT LIMITED TO WARRANTS) IN EACH CASE IMMEDIATELY PRIOR TO THE SERIES A QUALIFYING ISSUE QISP = THE LOWEST PER SHARE PRICE OF THE NEW SECURITIES ISSUED PURSUANT TO THE SERIES A QUALIFYING ISSUE (WHICH IN THE EVENT THAT THAT NEW SECURITY IS NOT ISSUED FOR CASH SHALL BE THE SUM CERTIFIED BY THE AUDITORS ACTING AS EXPERTS AND NOT ARBITRATORS AS BEING IN THEIR OPINION THE CURRENT CASH VALUE OF THE NON CASH CONSIDERATION FOR THE ALLOTMENT OF THE NEW SECURITY) NS= THE NUMBER OF NEW SECURITIES ISSUED PURSUANT TO THE SERIES A QUALIFYING ISSUE Z = THE NUMBER OF SERIES A SHARES HELD BY THE EXERCISING SHAREHOLDER PRIOR TO THE SERIES A QUALIFYING ISSUE.

Class of Shares:	SERIES	Number allotted	2460437
	B	Aggregate nominal value:	307554.625
	PREFERRED		

Currency: **USD**

Prescribed particulars

ALL DEFINED TERMS SHALL HAVE THE MEANINGS ASCRIBED TO THEM IN THE COMPANY'S ARTICLES OF ASSOCIATION. 1) EACH SHARE HAS FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING. 2) EACH SHARE ENTITLES THE HOLDER TO AN AMOUNT EQUAL TO THE ORIGINAL PURCHASE PRICE ON (I) A DISTRIBUTION OF ASSETS ON A LIQUIDATION OR A RETURN OF CAPITAL (OTHER THAN A CONVERSION, REDEMPTION OR PURCHASE OF SHARES) FROM THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (TO THE EXTENT THAT THE COMPANY IS LAWFULLY PERMITTED TO DO SO); (II) IN RESPECT OF ANY DIVIDENDS LAWFULLY PAID OUT OF AVAILABLE PROFITS IN A FINANCIAL YEAR; EACH IN PREFERENCE TO ANY OTHER CLASS OF SHARES. 3) EACH SHARE IS CONVERTIBLE INTO ORDINARY SHARES AT THE REQUEST OF THE HOLDER OR AUTOMATICALLY UPON (I) A QUALIFYING IPO; OR (II) THE DATE OF AN INVESTOR MAJORITY CONSENT. 4) EACH SHARE ENTITLES THE HOLDER TO RECEIVE ADDITIONAL SERIES B SHARES IN THE EVENT ANY NEW SECURITIES ARE ISSUED BY THE COMPANY AT A PRICE PER NEW SECURITY WHICH EQUATES TO LESS THAN THE SERIES B ORIGINAL ISSUE PRICE, WHERE THE NUMBER OF NEW SERIES B SHARES IS DETERMINED BY APPLYING THE FOLLOWING FORMULA (AND ROUNDING THE PRODUCT, N, DOWN TO THE NEAREST WHOLE SHARE): $N = ((SIP/WA)XZ)) - Z$ WHERE: N= NUMBER OF ANTI-DILUTION SHARES TO BE ISSUED TO THE EXERCISING SHAREHOLDER $WA = ((SIPXESC) + (QISPXNS)) / (ESC + NS)$ SIP= SERIES B ORIGINAL ISSUE PRICE ESC = THE NUMBER OF EQUITY SHARES IN ISSUE PLUS THE AGGREGATE NUMBER OF SHARES IN RESPECT OF WHICH OPTIONS TO SUBSCRIBE HAVE BEEN GRANTED, OR WHICH ARE SUBJECT TO CONVERTIBLE SECURITIES (INCLUDING BUT NOT LIMITED TO WARRANTS) IN EACH CASE IMMEDIATELY PRIOR TO THE SERIES B QUALIFYING ISSUE QISP = THE LOWEST PER SHARE PRICE OF THE NEW SECURITIES ISSUED PURSUANT TO THE SERIES B QUALIFYING ISSUE (WHICH IN THE EVENT THAT THAT NEW SECURITY IS NOT ISSUED FOR CASH SHALL BE THE SUM CERTIFIED BY THE AUDITORS ACTING AS EXPERTS AND NOT ARBITRATORS AS BEING IN THEIR OPINION THE CURRENT CASH VALUE OF THE NON CASH CONSIDERATION FOR THE ALLOTMENT OF THE NEW SECURITY) NS= THE NUMBER OF NEW SECURITIES ISSUED PURSUANT TO THE SERIES B QUALIFYING ISSUE Z = THE NUMBER OF SERIES B SHARES HELD BY THE EXERCISING SHAREHOLDER PRIOR TO THE SERIES B QUALIFYING ISSUE.

Statement of Capital (Totals)

Currency:	USD	Total number of shares:	7348219
		Total aggregate nominal value:	918527.375
		Total aggregate amount unpaid:	0

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Administrator, Administrative Receiver, Receiver, Receiver Manager, CIC Manager.