

Company Number: 08624572

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

PUSH DR LTD

(Company)

FRIDAY



A27 \*A9EB2FLD\* 25/09/2020 #151  
COMPANIES HOUSE

Circulation Date: 1 September 2020

In accordance with the provisions of Chapter 2 of Part 13 Companies Act 2006 (the **CA 2006**), the following resolutions are passed as ordinary or special resolutions of the Company (as indicated):

**SPECIAL RESOLUTION**

1. **THAT**, the amended articles of association attached hereto be and are hereby adopted as the articles of association of the Company (the **New Articles**) in substitution for and to the exclusion of the existing articles of association of the Company.

For reference, the key changes constituted in the New Articles are as follows:

- the current definition of "*Second Supplemental Investment Agreement*" at article 2 be deleted and replaced with:

*"Second Supplemental Investment Agreement" means the second supplemental investment agreement dated 22 November 2019;*

- the current definition of "*Warrant Instrument*" at article 2 be deleted and replaced with:

*"Warrant Instruments" means:*

- (a) *the instrument constituted by the Company on 22 November 2019 granting the holders of the relevant Warrants the right to subscribe for up to 1,338,810 Series C Shares; and*
- (b) *the instrument constituted by the Company on the Date of Adoption granting the holders of the relevant Warrants the right to subscribe for up to 917,326 Series C Shares;*

- the current definition of "*Warrants*" at article 2 be deleted and replaced with:

*"Warrants" the warrants to be subscribed for up to, in aggregate, 917,326 Series C Shares in the capital of the Company pursuant to the Warrant Instruments;*

- the following definitions be inserted at article 2:

*"Third Supplemental Investment Agreement" means the third supplemental investment agreement dated on or around the Date of Adoption;*

*"Associated Government Entities" means:*

- (a) *any UK Government departments, including their executive agencies, other subsidiary bodies and other parts of UK Government;*
- (b) *companies wholly or partly owned by UK Government departments and their subsidiaries;*
- (c) *non-departmental public bodies, other public bodies, public corporations and their subsidiary bodies sponsored by UK Government departments; and/or*

(d) any successor to any of the entities set out in (a), (b) and (c) above or any new bodies which fall within the same criteria;

*"Institutional Investor" means any fund, partnership, body corporate, trust or other person or entity whose principal business is to make investments or a person whose business is to make, manage or advise upon investments for any of the foregoing, other than an Institutional Investor who the Board determines in its reasonable discretion is a competitor with the business of the Company;*

*"Future Fund" means UK FF Nominees Limited (company number 12591650);*

- that current article 12.7 be deleted and replaced with:

*"The provisions of Articles 12.3 to 12.6 (inclusive) shall not apply to:*

(a) options to subscribe for Ordinary Shares under the Share Option Plans (or the issue of any Shares upon the exercise of such options);

(b) New Securities issued or granted in order for the Company to comply with its obligations under these Articles and issued in accordance with these Articles;

(c) New Securities issued in consideration of the acquisition by the Company of any company or business which has been approved in writing by an Investor Majority;

(d) New Securities which the Special Majority have agreed in writing should be issued without complying with the procedure set out in this Article 12;

(e) New Securities issued as a result of a bonus issue of shares which has been approved in writing by an Investor Majority;

(f) Shares or options for Shares issued or granted to the Investors in accordance with the terms of the 2017 Subscription and Shareholders' Agreement, the First Supplemental Investment Agreement, the Second Supplemental Investment Agreement or the Third Supplemental Investment Agreement;

(g) the issue of any Warrants; and

(h) Shares issued following exercise of any Warrants"

- that a new article 14.14 be inserted as follows:

*"Future Fund may at any time transfer all or any Shares held by it to:*

(a) an Institutional Investor that is acquiring the whole or part (being not fewer than 10 companies, including the Company) of the Future Fund's interest in a portfolio of investments which comprise or result from the conversion of unsecured convertible loans substantially on the same terms as the convertible loan agreement between the Company and the Future Fund, provided always that such transaction(s) is bona fide in all respects; or

(b) any Associated Government Entities."

#### **ORDINARY RESOLUTION**

2. **THAT**, in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 CA 2006 to exercise all or any of the powers of the Company to allot and issue shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company

(such shares and rights being together referred to in this resolution as Relevant Securities) up to an aggregate nominal value of:


- £137.5989, to such persons at such times and generally on such terms and conditions as the directors may determine;
- £160.1753, pursuant to any Share Option Plan (as defined in the New Articles); and
- £1,385.3357, such share class and of such value as strictly determined pursuant to a convertible loan agreement to be entered into on or about the date of this resolution between the Company, certain of the Investors (as defined in the New Articles) and the Future Fund (as defined in the New Articles) at such times and generally on such terms and conditions as the directors may determine,

provided that this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on the day before the fifth anniversary of the date on which this resolution is passed save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of such period and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

#### **SPECIAL RESOLUTION**

3. **THAT**, subject to and conditional upon the passing of the resolutions numbered 1 and 2 in this written resolution and in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 2 as if any applicable (if any) statutory or other restriction whether in the articles of association of the Company or otherwise did not apply to any such allotment provided that this authority and power shall expire on the day before the fifth anniversary of the date of the passing of this resolution, save that the Company may, before the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

The undersigned, being the persons eligible to vote on the above resolutions on the circulation date hereby irrevocably agree to each of those resolutions.



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**Director**

Date: 18 September 2020