

Company number: 01602662

THE COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES
ORDINARY/SPECIAL RESOLUTIONS
of
MICROGEN PLC

Passed on 23 April 2018

At the 2018 annual general meeting of the Company, duly convened and held at Old Change House, 128 Queen Victoria Street, London EC4V 4BJ the following resolutions were duly passed by the Company as ordinary or special resolutions as indicated:

ORDINARY RESOLUTIONS

1. To receive and to adopt the Company's Annual Report and Accounts for the year ended 31 December 2017 together with the reports of the Directors and auditors.
2. To approve Part B of the Directors' Remuneration Report for the year ended 31 December 2017 comprising the Annual Report on Remuneration as set out on pages 45 to 56 of the Company's Annual Report and Accounts for the year ended 31 December 2017.
3. To declare a final dividend of 4.25p per ordinary share of 6 3/7 pence each for the year ended 31 December 2017.
4. To re-elect Philip Wood as a Director of the Company.
5. To reappoint PricewaterhouseCoopers LLP as auditors of the Company until the next general meeting at which accounts are to be laid.
6. To authorise the Audit Committee of the Board to agree the auditors' remuneration.
7. That,
 - (a) in accordance with section 551 of the Companies Act 2006 (CA 2006), the Directors be generally and unconditionally authorised to allot Relevant Securities (as defined in the notes to this resolution) up to an aggregate nominal amount of £1,304,790 provided that this authority shall, unless renewed, varied or revoked by the Company, expire at 23:59 on 31 May 2019 or, if earlier, the date of the next Annual General Meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted or rights to subscribe for or convert any Relevant Security into shares to be granted after it expires and the Directors may allot Relevant Securities or grant rights to subscribe for or convert any Relevant Security into shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired;

and further,

- (b) that, in accordance with section 551 of the CA 2006 and in addition to the authority granted pursuant to clause 7(a) of this resolution, the Directors be generally and unconditionally authorised to allot Relevant Securities (as defined in the notes to this resolution) in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them up to an aggregate nominal amount of £1,304,790 provided that this authority shall, unless renewed, varied or revoked by the Company, expire at 23:59 on 31 May 2019 or, if earlier, the date of the next Annual General Meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted or rights to subscribe for or convert any Relevant Security into shares to be granted after it expires and the Directors may allot Relevant Securities or grant rights to subscribe for or convert any Relevant Security into shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

SPECIAL RESOLUTIONS

- 8. That subject to the passing of resolution 7, the Directors be authorised to allot equity securities (as defined in section 560 of the CA 2006) for cash under the authority conferred by that resolution and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that such authority shall be limited to:
 - (a) the allotment of equity securities in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
 - (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to clause 8(a) of this resolution) to any person up to an aggregate nominal amount of £195,718.

The authority granted by this resolution will expire at the conclusion of the Company's next annual general meeting after the passing of this resolution or, if earlier, at 23:59 on 31 May 2019, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities or sell treasury shares as if section 561 of the CA 2006 did not apply but without prejudice to any allotment of equity securities or sale of treasury shares already made or agreed to be made pursuant to such authorities.

- 9. That subject to the passing of resolutions 7 and 8, the Directors be authorised, in addition to the authority granted pursuant to resolution 8, to allot equity securities (as defined in section 560 of the CA 2006) for cash under the authority conferred by that resolution and/or to sell ordinary shares held by the Company as treasury shares as if

section 561 of the CA 2006 did not apply to any such allotment or sale, provided that such authority shall be:

- (a) limited to the allotment of equity securities or sale of treasury shares to any person up to an aggregate nominal amount of £195,718; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or another capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

The authority granted by this resolution will expire at the conclusion of the Company's next annual general meeting after the passing of this resolution or, if earlier, at 23:59 on 31 May 2019, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

10. That the Company be and is hereby generally and unconditionally authorised pursuant to Section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of such Act) of ordinary shares of 6 3/7 pence each in the capital of the Company ("Ordinary Shares") on such terms as the Directors think fit provided that:

- (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is limited to 6,089,022 Ordinary Shares;
- (b) the minimum price which may be paid for each Ordinary Share is 6 3/7 pence; and
- (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is an amount equal to the higher of (i) 105 per cent of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Company agrees to buy the shares concerned; and (ii) the higher of the price of the last independent trade of any Ordinary Share and the highest current bid for an Ordinary Share as stipulated by Article 5(1) of Commission Regulation (EC) 22 December 2003 implementing the Market Abuse Directive as regards exemptions for buyback programmes and stabilisation of financial instruments (2273/2003).

The authority conferred by this Resolution 10 shall expire at the conclusion of the next Annual General Meeting of the Company in 2019 or at 23:59 on 31 May 2019, whichever is earlier (except in relation to the purchase of Ordinary Shares, the contract for which was concluded before such date and which is completed wholly or partly after such date) unless such authority is renewed prior to such time.

11. That a General Meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

Director

