

● LIMITED¹
Company No. ●
(the "Company")

To: **UK FF NOMINEES LIMITED** (company number 12591650) whose registered office is at Level 37, 25 Canada Square, London E14 5LQ (the "**Future Fund**")

In relation to a convertible loan agreement (the "**Convertible Loan Agreement**") proposed to be entered into between (amongst others) (1) the Company, (2) the Future Fund and (3) the Other Lender(s) named therein (each an "**Other Lender**").

The undersigned, being a director of the Company and being duly authorised by the Company to give this certificate, HEREBY CERTIFIES the following matters:

1. **SHARE CAPITAL**

Between 1 April 2015 and 19 April 2020 (inclusive), the Company issued shares to third-party investors for an aggregate amount of in excess of £250,000 (the "**Shares**") and all such Shares are fully paid in cash (within the meaning of section 583(2) of the Companies Act 2006) and remain in issue. For these purposes "third-party investors" means persons other than any founder, employee, worker or consultant of the Company and any of their connected persons and "connected person" shall have the meaning attributed to it at the date of this certificate by sections 1122 and 1123 Corporation Tax Act 2010.

2. **CONVERTIBLE LOAN AGREEMENT**

So far as I am aware, no Other Lender is a person connected (i) with the Company; or (ii) with a connected person of the Company. For these purposes, "connected" and "connected person" shall have the meanings attributed to such terms at the date of this certificate by sections 1122 and 1123 Corporation Tax Act 2010.

3. **CORPORATE AUTHORISATIONS**

The Company has received all necessary and valid corporate authorities and/or waivers, as required, from the board of directors and/or the shareholders pursuant to its articles of association, shareholders' agreement (if any), and/or any other shareholders' arrangement or otherwise entered into by the Company prior to the date hereof to:

- (a) enter into and perform its obligations under the Convertible Loan Agreement and sign this certificate; and
- (b) permit the issue and allotment of all shares that may be required to be issued and allotted upon conversion of any or all of the loans made under the Convertible Loan Agreement (the "**Loans**"), free from any pre-emption rights.

4. **DEBT FINANCE**

4.1 The Company has received all necessary waivers and/or consents, as required pursuant to any debt finance arrangements entered into by the Company prior to the date hereof to permit the Company (without breaching any such arrangements) to:

- (a) enter into and perform its obligations under, the Convertible Loan Agreement; and
- (b) permit the issue and allotment of all shares that may be required to be issued and allotted upon conversion of any or all of the Loans, free from any pre-emption rights,

¹ Note: Director to insert the name of the company and its registered number.

or the Company is not a party to any debt finance arrangements that would require any such necessary waiver and/or consent.

4.2 The execution of the Convertible Loan Agreement and the borrowing of the Loans by the Company will not cause any borrowing limit binding on the Company to be exceeded.

You may assume that this certificate remains true and correct at all times up and until completion of the Convertible Loan Agreement unless I notify you to the contrary in writing (and signed by me).

In signing this certificate, I acknowledge that the Future Fund will rely on its contents as part of its decision-making process to enter into the Convertible Loan Agreement.

This certificate, and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this certificate or its formation (including any non-contractual disputes or claims), shall be governed by and construed in accordance with the laws of [England and Wales] / [Scotland] / [Northern Ireland].²

Signed: [insert signature]

Name: [insert name]

Position: Director

Date: [insert date]

² Note: Director to insert the governing law of the jurisdiction in which the Company is incorporated.