

ARIX BISCIENCE PLC

(“ARIX”, THE “COMPANY”)

TERMS OF REFERENCE FOR STRATEGY & INVESTMENT COMMITTEE

1. CONSTITUTION

This committee of the board of directors of Arix (the “**Board**”) known as the Strategy & Investment Committee (the “**Strategy & Investment Committee**”) is established by resolution of the Board and in accordance with the Articles of Association of the Company.

2. MEMBERSHIP

- 2.1 The Committee shall be appointed by the Board from amongst the independent non-executive directors of the Company. The Committee shall consist of not less than two members. The Committee as a whole shall have competence relevant to the sector in which the Company operates.
- 2.2 If a regular member is unable to act due to absence, illness or other cause, the Chair of the Committee may, if there are any other independent non-executive directors, appoint another independent non-executive director of the Company to serve as an alternate member.
- 2.3 The board shall regularly review the membership of the committee to ensure that membership is refreshed and undue reliance is not placed on particular individuals.

3. SECRETARY

- 3.1 The secretary of the Strategy & Investment Committee shall be the Company Secretary (or his or her nominee) and will attend all physical and virtual meetings.
- 3.2 The secretary of the Strategy & Investment Committee shall ensure that the Strategy & Investment Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

4. QUORUM

The Committee may agree matters by unanimous written consent (including by email), Where a physical or virtual meeting is called, the quorum shall be the attendance of all four members, save that that any member may send their instructions on the matters to be considered at the meeting to the other members by email, in which case the meeting shall be quorate in respect of those decisions on which instructions have been received.

5. ATTENDANCE AT MEETINGS

The Strategy & Investment Committee shall have discretion to decide who, other than its members and the secretary, shall attend its meetings. No one other than the members of the

Strategy & Investment Committee is entitled to vote at a meeting of the Strategy & Investment Committee.

6. FREQUENCY OF MEETINGS, PROCEEDINGS AND NOTICE

- 6.1 Meetings shall be held not less than four times a year and shall be convened by the secretary of the Strategy & Investment Committee at the request of the Chair of the Strategy & Investment Committee.
- 6.2 In addition to the routine meetings of the Strategy & Investment Committee, any member may request an exceptional meeting be held with such notice and advance of papers as may be practicable.

7. DUTIES

- 7.1 The duties of the Strategy & Investment Committee shall be to:
- (a) review all proposals from the Arix investment team on new investments and divestments, and make recommendations to the Board for ratification;
 - (b) review Arix's investment strategy and make recommendations to the Board on any adjustments it deems appropriate; and
 - (c) review and report back to the Board on the overall focus and balance of Arix's portfolio in terms of stage of development, geography and/or therapeutic area.
- 7.2 The Strategy & Investment Committee will fulfil its duties by:
- (a) considering at regular intervals each of the topics described above;
 - (b) engaging and consulting with the Arix investment team; and
 - (c) regularly reporting to the Board on its proceedings and the outcome of its deliberations, which may include bringing forward proposals for the Board to consider and approve.

8. MINUTES

- 8.1 The members of the Strategy & Investment Committee shall cause minutes to be made of all proceedings and decisions of the Strategy & Investment Committee including the names of all those present and in attendance at meetings of the Strategy & Investment Committee.

The members of the Strategy & Investment Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interests they may have with the matters to be considered and shall recuse themselves from relevant sections of the meeting unless the other members shall agree otherwise.