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09 October 2020

Euroclear Bank SA/NV
Boulevard Roi Albert II 1,
1210 Bruxelles,
Belgium

For the attention of: New Issues Acceptance Department

By email: newissues@euroclear.com¹

Re Notifications and Statements required by Section 5 Migration of Participating Securities Act 2019 (Act)

Dear Sirs,

We hereby notify you for the purpose of Section 5(a) of the Act of the proposal that the relevant participating securities in Ovoca Bio plc (the **Company**), with ISIN code OVXA, are to be the subject of Migration in accordance with the Act to Euroclear Bank, which has been authorised as a central securities depository by the National Bank of Belgium².

We hereby request:

- (a) the statement specified in Section 5(6)(a) of the Act following consideration by Euroclear Bank of Article 23 of the CSD Regulation as it relates to the proposed provision of the services of the settlement system concerned to the Company; and
- (b) the statement specified in Section 5(6)(b) of the Act to the effect that, following (i) such inquiries as have been made of the Company by Euroclear Bank, and (ii) the provision of such information

¹ Subject line of email should be structured as follows: "Ireland – Migration of securities of [Company] to Euroclear Bank"

² In accordance with Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (the "CSD Regulation").

by or on behalf of the Company, in writing, to Euroclear Bank as the latter specifies, Euroclear Bank is satisfied that the relevant participating securities in the Company meet the criteria stipulated by Euroclear Bank for what is commonly referred to as the entry of the participating securities into the settlement system operated by Euroclear Bank.

As part of the information to be provided to Euroclear as mentioned in (b) above, we confirm that the following matters will be done in time for the Migration and that this will be confirmed before then in writing to Euroclear:

- 1) the Company confirms that it has an issuer agent which meets or will by the time of Migration meet Euroclear Bank's requirements for being an issuer agent in respect of the Irish issuer CSD service;;
- 2) nothing in the Company's articles of association will prevent a shareholder from voting in the manner permitted by section 190 of Companies Act 2014;
- 3) nothing in the Company's articles of association would prevent voting at meetings from being conducted on the basis of a poll only; and
- 4) electronic proxy voting with respect to meetings of the Company may occur through the use of SWIFT-formatted electronic messages, being the form as near to the form attached to section 184 of the 2014 Act as circumstances permit.

Unless otherwise defined all terms and expressions used in this letter shall have the same meaning as in the Act.

Yours faithfully,



Kirill Golovanov

Company Secretary

For and on behalf of

Ovoca Bio plc