

Innovation and Technology

Excellence Board – ITEB

Terms of Reference of the Innovation and Technology Excellence Board (“Committee”) Oxford Biomedica plc (“Company”)

1. Constitution and authority

- 1.1 The establishment of this Committee has been approved by the Board of Directors of the Company (“Board”) in accordance with article 44.8 of the Company’s Articles of Association.
- 1.2 The Committee is authorised to investigate and undertake any activity within these terms of reference.
- 1.3 Each member of the Committee shall disclose to the Committee:
 - 1.3.1 any personal financial or other interest in any matter to be decided by the Committee; or
 - 1.3.2 any potential conflict of interest arising from a cross-directorship or otherwise; and any such member shall abstain from voting on resolutions of the Committee in relation to which such interest exists and from participating in the discussions concerning such resolutions and (if so required by the Board) shall resign from the Committee.
- 1.4 Care should be taken to minimise the risk of any conflict of interest that might be seen to give rise to an unacceptable influence.
- 1.5 The Committee is advisory in nature and any recommendations will be considered by the OXB Corporate Executive Team and the Board.

2. Composition and quorum

- 2.1 The Committee shall be appointed by the Board from time to time on the recommendation of the Committee, in consultation with the Committee Chair.
- 2.2 The quorum necessary for the transaction of business at a Committee meeting shall be three members, least one of whom must be an independent Non-Executive Director and one the Chief Innovation Officer.
- 2.3 A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 2.4 Appointments to the Committee shall be for a period of up to two years, which may be extended for three further periods of up to six years, provided the member still meets the criteria for membership of the Committee.
- 2.5 The Board shall appoint the Chair of the Committee, who shall be an independent Non-Executive Director, and determine the period for which the Chair of the Committee shall hold office. In the absence of the Committee Chair or an appointed deputy, the remaining members present at the meeting shall elect one of themselves to Chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the board.
- 2.6 The Committee Chair shall review membership of the Committee annually, as part of the annual performance evaluation of the Committee.
- 2.7 The Chief Innovation Officer or his or her nominee, shall act as the secretary of the Committee and provide all necessary support to the Committee including the recording of Committee minutes and ensuring that the Committee receives information

and papers in a timely manner to enable full and proper consideration of the relevant issues.

3. Attendance at meetings

- 3.1 The Committee shall meet as necessary to address the needs of the Company and its development and at such times as the Chair requires. Meetings may be held by telephone or video conference.
- 3.2 Any individuals can attend as requested by Chair.
- 3.3 The secretary of the Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

4. Duties

- 4.1 The Committee shall:
 - 4.1.1 be responsible for reviewing research and development proposals from the Chief Innovation Officer and other members of the OXB Corporate Executive Team, as requested by the Committee;
 - 4.1.2 internal: review platform technologies, innovation activities
 - 4.1.3 external: review technical developments and innovation activities specific OXB projects and discuss the latest state of the art or scientific knowledge
 - 4.1.4 make available its terms of reference explaining clearly its role and the authority delegated to it by the Board;
 - 4.1.5 keep up-to-date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates; and
 - 4.1.6 ensure that on their appointment the Chair of the Committee has formally written to Committee members detailing the role and time commitment expectations, Committee service and proposing an induction plan for each member.
- 4.2 The Committee will provide a high-level summary report of each of the Committee meetings to the Board. The Committee shall also make recommendations to the Board pertaining to science and technical aspects of the Company.

5. Reporting responsibilities

The Committee shall make a statement in the Annual Report about its activities; the processes used for appointments and explain if external advice or open advertising has not been used.

6. Performance review

At least once a year, the Committee shall review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

7. Notice of meetings

- 7.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee Chair or any member of the Committee.

Innovation and Technology Excellence Board – ITEB

Terms of Reference of the Innovation and Technology Excellence Board (“Committee”) Oxford Biomedica plc (“Company”)

7.2 Unless the Committee otherwise agrees, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee no later than [five] working days before the date of the meeting. Supporting papers shall be sent to Committee at the same time, but Committee papers may be forwarded at shorter notice with the approval of the Committee Chair. In addition, in the event urgent matters arise, meetings may be held at short notice.

8. Minutes

8.1 The secretary of the Committee shall summarize any actions arising from the discussions and resolutions of all Committee meetings, including recording the names of those present and in attendance.