

VECTURA GROUP LIMITED (THE "COMPANY")

COMPANY NUMBER 03418970

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS

HELD VIA TELEPHONE CALL ON 23 DECEMBER 2022 AT [TIME]

Attendees: John Murphy (Chair)
Elizabeth Knowles

In attendance: Megan Birtwistle (Assistant Company Secretary)

Apologies: Jacek Olczak
Emmanuel Babeau
Jorge Insuasty

1 Opening the Meeting

1.1 Mr Murphy took the Chair and noting that a quorum was present declared the Meeting open. Apologies had been received from Mr Olczak, Mr Babeau and Mr Insuasty.

2 Declaration of Interests

2.1 In accordance with Article 16.4 of the Articles, each member of the Board confirms that they have no interest in the matters herein considered.

2.2 It was noted that pursuant to article 80 of the Company's articles of association, a director may vote and form part of the quorum in relation to any proposed transaction or arrangement in which they are interested, subject to any restrictions imposed under article 80.3 of the Company's articles of association.

3. Business of the Meeting

3.1. The chairperson reported that the business of the meeting was to approve the content and publication of the Vectura Group UK Tax Strategy for the financial year ended 31 December 2022 (**Tax Strategy**).

4. Approval of the Vectura Group UK Tax Strategy

4.1. The meeting considered the papers which had been circulated and tabled in relation to the Tax Strategy.

4.2. The contents of the Tax Strategy paper was considered and it was confirmed that all questions from the Directors had been satisfied and agreement had been provided from Mr Olczak, Mr Babeau and Mr Insuasty via email prior to the meeting.

4.3. Following discussion, IT WAS RESOLVED THAT the Tax Strategy be and is hereby approved and that the relevant Mark Harris as Head of Tax be and is hereby approved to arrange for publication of the Tax Strategy.

5. Closing the Meeting

There being no further business the meeting closed.

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Chairman