

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM S-8 REGISTRATION STATEMENT
Under
The Securities Act of 1933

BARINTHUS BIOTHERAPEUTICS PLC
(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction of
incorporation or organization)

Not applicable
(I.R.S. Employer
Identification Number)

Barinthus Biotherapeutics plc
Unit 6-10, Zeus Building
Rutherford Avenue
Harwell, Didcot OX11 0DF
United Kingdom
(Address of Principal Executive Offices)

Share Award Plan 2021
2021 Employee Share Purchase Plan
(Full Title of the Plans)

William Enright
President
Barinthus Biotherapeutics North America, Inc.
855 N. Wolfe Street, Suite 102
Baltimore, MD 21205
+1 (410) 916-7930
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Robert E. Puopolo
Marishka DeToy
Goodwin Procter LLP
100 Northern Avenue
Boston, MA 02210
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Andrew Harrow
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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement on Form S-8 relating to the Share Award Plan 2021 (the “2021 Plan”) and the 2021 Employee Share Purchase Plan (the “2021 ESPP”) of Barinthus Biotherapeutics plc (the “Registrant”) registers additional securities of the same class as other securities for which registration statements filed on Form S-8 (SEC File No. 333-255664, SEC File No. 333-263844 and SEC File No. 333-270815) of the Registrant are effective. Accordingly, the information contained in the Registrant’s registration statements on Form S-8 (SEC File No. 333-255664, SEC File No. 333-263844 and SEC File No. 333-270815) filed with the Securities and Exchange Commission on [April 30, 2021](#), [March 25, 2022](#) and [March 24, 2023](#), respectively, is hereby incorporated by reference pursuant to General Instruction E.

The number of securities reserved and available for issuance under the 2021 Plan is subject to an automatic annual increase on each January 1 by an amount equal to the lesser of: (i) 4.0% of the issued and outstanding ordinary shares as of January 1 of such year, or (ii) such amount as determined by the Compensation Committee of the Registrant’s Board of Directors. Accordingly, on January 1, 2024, the number of ordinary shares reserved and available for issuance under the 2021 Plan increased by 1,544,282 shares. The number of securities reserved and available for issuance under the 2021 ESPP is also subject to an automatic annual increase on each January 1, beginning in 2022, by an amount equal to the least of: (i) 735,136 Shares, (ii) 1.0% of the amount of ordinary shares issued and outstanding on the immediately preceding December 31, or (iii) such lesser number of ordinary shares determined by the Compensation Committee of the Registrant’s Board of Directors. Accordingly, on January 1, 2024, the number of ordinary shares reserved and available for issuance under the 2021 ESPP increased by 386,071 shares.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

See the Exhibit Index for a list of exhibits filed as part of this Registration Statement, which Exhibit Index is incorporated herein by reference.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
5.1*	Opinion of Goodwin Procter (UK) LLP, counsel to the Registrant.
23.1*	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.
23.2*	Consent of Goodwin Procter (UK) LLP, counsel to Registrant, (included in Exhibit 5.1).
24.1*	Power of Attorney (included on signature page to this registration statement).
107*	Filing Fee Table

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Village of Harwell, United Kingdom, on the 20th day of March, 2024.

BARINTHUS BIOTHERAPEUTICS PLC

By: /s/ William Enright

William Enright

Chief Executive Officer

POWER OF ATTORNEY AND SIGNATURES

KNOW ALL BY THESE PRESENT, that each individual whose signature appears below hereby constitutes and appoints each of William Enright and Gemma Brown as such person's true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for such person in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that any said attorney- in-fact and agent, or any substitute or substitutes of any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following person in the capacities and on the date indicated.

Name	Title	Date
<u>/s/ William Enright</u> William Enright	<i>Chief Executive Officer and Director</i> <i>(Principal Executive Officer)</i>	March 20, 2024
<u>/s/ Gemma Brown</u> Gemma Brown	<i>Chief Financial Officer</i> <i>(Principal Financial Officer and Principal Accounting Officer)</i>	March 20, 2024
<u>/s/ Robin Wright</u> Robin Wright	<i>Chairman of the Board of Directors</i>	March 20, 2024
<u>/s/ Alex Hammacher</u> Alex Hammacher	<i>Director</i>	March 20, 2024
<u>/s/ Pierre Morgon</u> Pierre Morgon	<i>Director</i>	March 20, 2024
<u>/s/ Dr. Anne M. Phillips</u> Dr. Anne M. Phillips	<i>Director</i>	March 20, 2024
<u>/s/ Karen T. Dawes</u> Karen T. Dawes	<i>Director</i>	March 20, 2024
<u>/s/ Dr. Joseph C. F. Scheeren</u> Dr. Joseph C. F. Scheeren	<i>Director</i>	March 20, 2024
By: <u>/s/ William Enright</u> Name: William Enright	<i>Authorized Representative in the United States</i>	March 20, 2024



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+44 (0) 20 7447 4200

20 March 2024

Barinthus Biotherapeutics plc
Unit 6-10, Zeus Building, Rutherford Avenue, Harwell
Didcot, United Kingdom, OX11 0DF

Ladies and Gentlemen:

Barinthus Biotherapeutics plc – Registration Statement on Form S-8 – Exhibit 5.1

We have acted as English legal advisers to Barinthus Biotherapeutics plc (formerly known as Vaccitech plc), a public limited company incorporated in England and Wales with registered number 13282620 (the “**Company**”) in connection with the preparation and filing of the registration statement on Form S-8 to which this letter is attached as an exhibit (such registration statement, including the documents incorporated by reference therein, the “**Registration Statement**”) filed with the U.S. Securities and Exchange Commission pursuant to the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). For the purposes of this letter, the ordinary shares in the capital of the Company each having a nominal value of £0.000025 are referred to as “**Ordinary Shares**”.

As set out in the Registration Statement, it is proposed that an aggregate of up to 1,930,353 Ordinary Shares (the “**Shares**”) will be allotted and issued upon the exercise or settlement of equity awards granted under: (i) the Barinthus Biotherapeutics plc 2021 Share Award Plan as adopted by the board of directors of the Company (the “**Board**”) on 8 April 2021 and approved by the Company’s shareholders on 21 April 2021 (the “**2021 Plan**”); and (ii) the Barinthus Biotherapeutics plc 2021 Employee Share Purchase Plan as adopted by the Board on 8 April 2021 and approved by the Company’s shareholders on 21 April 2021 (the “**2021 ESPP**”) (collectively the “**Plans**” and each, a “**Plan**”).

We understand that the existing issued Ordinary Shares are not, and are not intended to be, admitted to trading on any market or exchange, or otherwise listed, in the United Kingdom.

1. INTRODUCTION

1.1 Purpose

In connection with the preparation and filing of a registration statement on Form S-8, we have been asked to provide opinions on certain matters, as set out below. We have taken instruction in this regard solely from the Company.

1.2 Defined terms and headings

In this letter:

- (a) capitalised terms used without definition in this letter or the schedules hereto have the meanings assigned to them in the Registration Statement unless a contrary indication appears; and
 - (b) headings are for ease of reference only and shall not affect interpretation.
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1.3 Legal review

For the purpose of issuing this letter, we have examined such questions of law as we have considered appropriate. We have reviewed the following documents and conducted only the following enquiries and searches:

- (a) an online search at Companies House in respect of information available for inspection on the Company's file conducted on 20 March 2024 at 10.00 am (London time);
- (b) an enquiry of the Central Index of Winding Up Petitions, London on 20 March 2024 at 10.00 am (London time) ((a) and (b) together, the "Searches");
- (c) a certificate dated 20 March 2024 signed by the Chief Executive Officer of the Company (the "**Certificate**") relating to certain factual matters as at the date of the Certificate and having annexed thereto copies (certified by the Chief Executive Officer of the Company as being true, complete, accurate and up-to-date in each case) of the following documents:
 - i. PDF executed copies of the resolutions passed by the shareholders of the Company at (a) a general meeting of the Company held on 21 April 2021, approving, *inter alia*, the allotment of shares by the directors or a committee of the directors, or the granting of rights to subscribe for, or to convert any security into, shares on a non-preemptive basis up to an aggregate nominal amount of £1,100.00 and the adoption of the Plans by the Company; and (b) a general meeting of the Company held of 6 November 2023 approving the allotment of shares by the directors or a committee of the directors, or the granting of rights to subscribe for, or to convert any security into, shares on a non-preemptive basis up to an aggregate nominal amount of £1,928 (the "**Shareholder Resolutions**");
 - ii. a PDF copy of the written resolutions of the board of directors of the Company dated 8 April 2021 pursuant to which it was resolved, *inter alia*, to approve the Plans (the "**Board Resolutions**");
 - iii. a PDF copy of the consent of an Investor Majority (as defined in the Articles (as defined below)) dated 21 April 2021, pursuant to which an Investor Majority approved, *inter alia*, the adoption of the Plans (the "**Investor Majority Consent**");
 - iv. a PDF copy of the current articles of association of the Company adopted on 4 May 2021 pursuant to a special resolution dated 21 April 2021 (the "**Articles**");
 - v. PDF copies of (a) the certificate of incorporation of the Company dated 22 March 2021 and (b) the certificate of incorporation on re-registration of the Company as a public limited company dated 7 April 2021 and the corresponding statement of fact given by the Registrar of Companies on 14 April 2021;
- (d) a PDF copy of each Plan; and
- (e) a copy of the Registration Statement.

1.4 Applicable law

This letter, the opinions given in it, and any non-contractual obligations arising out of or in connection with this letter and/or the opinions given in it, are governed by, and to be construed in accordance with, English law and relate only to English law as applied by the English courts, including the laws of the European Union to the extent having the force of law in England, as at today's date. In particular:

- (a) we have not investigated the laws of any country other than England and we express no opinion in this letter on the laws of any jurisdiction other than England and we assume that no foreign law affects any of the opinions given below. It is assumed that no foreign law which may apply to the matters contemplated by the Registration Statement, the Company, any document or any other matter contemplated by any document would or might affect this letter and/or the opinions given in it; and
 - (b) we do not undertake or accept any obligation to update this letter and/or the opinions given in it to reflect subsequent changes in English law or factual matters.
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1.5 Assumptions and reservations

The opinions given in this letter are given on the basis of each of the assumptions set out in schedule 1 (*Assumptions*) to this letter and are subject to each of the reservations set out in schedule 2 (*Reservations*) to this letter. The opinions given in this letter are strictly limited to the matters stated in paragraph 2 (*Opinion*) below and do not extend, and should not be read as extending, by implication or otherwise, to any other matters.

2. OPINION

Subject to paragraph 1 (*Introduction*) and the other matters set out in this letter and its schedules, and subject further to the following:

- a) the Registration Statement becoming effective under the Securities Act;
- b) the delegation of authority to the compensation committee of the Board (the “**Compensation Committee**”) as set out in the Board Resolutions having been validly effected (*inter alia*, in accordance with the Articles, the Companies Act 2006 as amended (the “**Companies Act**”) and the Plans);
- c) the Board and the shareholders of the Company having validly approved the Plans;
- d) the Board or the Compensation Committee having validly resolved to allot and issue the Shares, or grant rights to subscribe for the Shares, at a duly convened and quorate meeting of the Board or the Compensation Committee or by way of duly passed written resolutions of the Board or the Compensation Committee in compliance with the Plans, all applicable laws and regulations and such resolutions being in full force and effect and not having been rescinded or amended;
- e) that the Shareholder Resolutions were each passed at a meeting which was duly convened and held in accordance with all applicable laws and regulations (including as to quorum);
- f) that the Board Resolutions were each passed by way of circulating written resolutions of the directors pursuant to the terms of the Articles and the Companies Act (in each case, as applicable);
- g) the receipt in full of payment for the Shares in an amount of “cash consideration” (as defined in section 583(3) of the Companies Act) of not less than the aggregate nominal value for such Shares; and
- h) valid entries having been made in relation to the allotment and issue of the Shares in the books and registers of the Company,

it is our opinion that, as at today’s date, the Shares, if and when allotted and issued, registered in the name of the recipient in the register of members of the Company and delivered in accordance with the terms and conditions referred to in the Plans and as described in the Registration Statement, will be duly and validly authorised and issued, fully paid or credited as fully paid (subject to the receipt of valid consideration by the Company for the issue thereof) and will not be subject to any call for payment of further capital.



3. EXTENT OF OPINIONS

We express no opinion as to any agreement, instrument or other document other than as specified in this letter or as to any liability to tax or duty which may arise or be suffered as a result of or in connection with the transactions contemplated by the Plans.

This letter only applies to those facts and circumstances which exist as at today's date and we assume no obligation or responsibility to update or supplement this letter to reflect any facts or circumstances which may subsequently come to our attention, any changes in laws which may occur after today, or to inform the addressee of any change in circumstances happening after the date of this letter which would alter our opinion.

4. DISCLOSURE AND RELIANCE

This letter is addressed to you in connection with the Registration Statement. We consent to the filing of this letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Other than for the purpose set out in the prior paragraph, this letter may not be relied upon, or assigned, for any purpose, without our prior written consent, which may be granted or withheld in our discretion.

Yours faithfully

/s/ Goodwin Procter (UK) LLP

Goodwin Procter (UK) LLP

SCHEDULE 1**ASSUMPTIONS**

The opinions in this letter have been given on the basis of the following assumptions:

- (a) the genuineness of all signatures (including electronic signatures), stamps and seals on all documents, the authenticity and completeness of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as copies;
 - (b) that, where a document has been examined by us in draft or specimen form, it will be or has been duly executed in the form of that draft or specimen, and that each of the signed documents examined by us has been duly executed and, where applicable, delivered on behalf of the Company;
 - (c) that the Articles referred to in paragraph 1.3(c) of this letter remain in full force and effect and no alteration has been made or will be made to such articles of association, in each case prior to the date of the allotment and issue of the Shares (the “**Allotment Date**”);
 - (d) on the Allotment Date the Company will comply with all applicable laws to allot and issue the Shares and the Company will receive such amounts as are necessary to fully pay the nominal value of the Shares and any applicable share premium;
 - (e) that any allotment and issue of Shares which occurs after the date of this opinion is done in accordance with the terms and limits prescribed by the Shareholder Resolutions and any other restrictions imposed by either the board of directors (or any committee thereof) or the members of the Company after the date of this letter;
 - (f) that the Plans have been validly adopted, remain in full force and effect and no alteration has been made or will be made to the Plans prior to an Allotment Date;
 - (g) that all documents, forms and notices which should have been delivered to the Registrar of Companies in respect of the Company have been so delivered, that information revealed by the Searches was complete and accurate in all respects and has not, since the time of the Searches, been altered and that the results of the Searches will remain complete and accurate as at the date of the Registration Statement;
 - (h) that the contents of the Certificate were true and not misleading when given and remain true and not misleading as at the date of this letter and there is no fact or matter not referred to in the Certificate which could make any of the information in the Certificate inaccurate or misleading;
 - (i) that the resolutions of the shareholders of the Company, the resolutions of the directors of the Company provided to us in connection with the giving of this opinion and as referred to in paragraph 1.3(c) of this letter or otherwise contemplated in connection with the matters referred to herein were duly passed, all constitutional, statutory and other formalities were observed in relation to such resolutions and such resolutions have not been revoked or varied and remain in full force and effect and will remain so as at the Allotment Date and that, prior to the Allotment Date, the Company has not allotted shares or granted rights to subscribe for, or to convert any security into, shares pursuant to the Shareholder Resolutions which would, when aggregated with any other allotment of Shares by the Company (whether before or after the date of this letter), result in the directors exceeding the limits set out in the Shareholders Resolutions;
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- (j) that in relation to the allotment and issue of the Shares, the directors of the Company have acted and will act in the manner required by section 172 of the Companies Act (Duty to promote the success of the Company), and there has not been and will not be any bad faith, breach of trust, fraud, coercion, duress or undue influence on the part of any of the directors of the Company;
 - (k) in relation to any allotment and issue of any Shares by the Company pursuant to the Plans, that the recipient will have become entitled to such Shares under the terms of the relevant Plan such Shares or rights over Shares will, where applicable, be fully vested each in accordance with the terms of the relevant Plan and such recipient has or will have complied with all other requirements of the relevant Plan in connection with the allotment and issue of such Shares;
 - (l) that all awards have been made under the terms of the relevant Plan, that the terms of all awards have not materially deviated from the terms set out in the relevant Plan and that any Shares will be allotted and issued in accordance with the terms set out in the relevant Plan and in accordance with the Articles;
 - (m) that no Shares or rights to subscribe for Shares have been or shall be offered to the public in the United Kingdom in breach of the Financial Services and Markets Act 2000 (“FSMA”) or of any other United Kingdom laws or regulations concerning offers of securities to the public, and no communication has been or shall be made in relation to the Shares in breach of section 21 of the FSMA or any other United Kingdom laws or regulations relating to offers or invitations to subscribe for, or to acquire rights to subscribe for or otherwise acquire, shares or other securities;
 - (n) that the Company has not taken any corporate or other action nor have any steps been taken or legal proceedings been started against the Company for the liquidation, winding up, dissolution, reorganisation or bankruptcy of, or for the appointment of a liquidator, receiver, trustee, administrator, administrative receiver or similar officer of, the Company or all or any of its assets (or any analogous proceedings in any jurisdiction) and the Company is not unable to pay its debts as they fall due within the meaning of section 123 of the Insolvency Act 1986 and will not become unable to pay its debts within the meaning of that section as a result of any of the transactions contemplated herein, is not insolvent and has not been dissolved or declared bankrupt (although the Searches gave no indication that any winding-up, dissolution or administration order or appointment of a receiver, administrator, administrative receiver or similar officer has been made with respect to the Company); and
 - (o) the Company is not, nor will be, engaging in criminal, misleading, deceptive or unconscionable conduct or seeking to conduct any relevant transaction or any associated activity in a manner or for a purpose which might render any transaction contemplated under any corporate approvals or any associated activity illegal, void or voidable.
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SCHEDULE 2
RESERVATIONS

The opinions in this letter are subject to the following reservations:

- (a) the Searches are not capable of revealing conclusively whether or not a winding-up or administration petition or order has been presented or made, a receiver appointed, a company voluntary arrangement proposed or approved or any other insolvency proceeding commenced, and the available records may not be complete or up-to-date. In particular, the Central Registry of Winding-Up Petitions in England may not contain details of administration applications filed, or appointments recorded in or orders made by, district registries and county courts outside London. Searches at Companies House and at the Central Registry of Winding Up Petitions in England are not capable of revealing whether or not a winding up petition or a petition for the making of an administration order has been presented and, further, notice of a winding up order or resolution, notice of an administration order and notice of the appointment of a receiver may not be filed at Companies House immediately and there may be a delay in the relevant notice appearing on the file of the company concerned. Further, not all security interests are registrable, such security interests have not in fact been registered or such security interests have been created by an individual or an entity which is not registered in England. We have not made enquiries of any District Registry or County Court in England;
 - (b) the opinions set out in this letter are subject to: (i) any limitations arising from applicable laws relating to insolvency, bankruptcy, administration, reorganisation, liquidation, moratoria, schemes or analogous circumstances; and (ii) an English court exercising its discretion under section 426 of the Insolvency Act 1986 (*co-operation between courts exercising jurisdiction in relation to insolvency*) to assist the courts having the corresponding jurisdiction in any part of the United Kingdom or any relevant country or territory;
 - (c) if any agreement is entered into for a purpose prohibited by sections 678 and 679 of the Companies Act 2006, it will be void;
 - (d) we express no opinion as to matters of fact;
 - (e) we express no opinion as to taxation matters;
 - (f) save for the matters set out in the Certificate, we have made no enquiries of any individual connected with the Company and have relied entirely on the facts, statements and confirmations contained in the Certificate and we have not undertaken any independent investigation or verification of the matters referred to in the Certificate;
 - (g) a certificate, documentation, notification, opinion or the like might be held by the English courts not to be conclusive if it can be shown to have an unreasonable or arbitrary basis or in the event of a manifest error; and
 - (h) it should be understood that we have not been responsible for investigating or verifying (i) the accuracy of the facts, including statements of foreign law, or the reasonableness of any statements of opinion, contained in the Registration Statement; or (ii) that no material facts have been omitted from it.
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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Barinthus Biotherapeutics plc of our report dated March 20, 2024, relating to the financial statements which appears in Barinthus Biotherapeutics plc's Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ PricewaterhouseCoopers LLP
Reading, United Kingdom
March 20, 2024

Form S-8
(Form Type)

Barinthus Biotherapeutics plc
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title(1)	Fee Calculation Rule	Amount to be Registered (2)	Proposed Maximum Offering Price per Share	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Ordinary shares, nominal value £0.000025 per share	Rule 457(c) and Rule 457(h)	1,544,282 shares (3)	\$2.48 (5)	\$3,829,819.36	\$0.00014760	\$565.28
Equity	Ordinary shares, nominal value £0.000025 per share	Rule 457(c) and Rule 457(h)	386,071 shares (4)	\$2.11 (6)	\$814,609.81	\$0.00014760	\$120.24
Total Offering Amounts					\$4,644,429.17		--
Total Fees Previously Paid							--
Total Fee Offsets							--
Net Fee Due							\$685.52

- (1) These shares may be represented by the American Depositary Shares (“ADSs”) of Barinthus Biotherapeutics plc (the “Registrant”). Each ADS represents one Ordinary Share. ADSs issuable upon deposit of the Ordinary Shares registered hereby were registered pursuant to a separate Registration Statement on Form F-6 (File No. 333-255237).
- (2) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional ordinary shares of the Registrant which become issuable under the above-named plans by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant’s outstanding ordinary shares.
- (3) Represents an automatic increase on January 1, 2024 to the number of shares available for issuance under the Registrant’s Share Award Plan (the “2021 Plan”), pursuant to the terms of the 2021 Plan. Shares available for issuance under the 2021 Plan were previously registered on Form S-8 filed with the Securities and Exchange Commission on April 30, 2021 (Registration No. 333-255664).
- (4) Represents an automatic increase on January 1, 2024 to the number of shares available for issuance under the Registrant’s 2021 Employee Share Purchase Plan (the “2021 ESPP”), pursuant to the terms of the 2021 ESPP. Shares available for issuance under the 2021 ESPP were previously registered on Form S-8 filed with the Securities and Exchange Commission on April 30, 2021 (Registration No. 333-255664).
- (5) The price of \$2.48 per share, which is the average of the high and low sale prices of the ADSs of the Registrant as quoted on the Nasdaq Global Market on March 14, 2024, is set forth solely for purposes of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act, and has been used as these shares are without a fixed price.
- (6) The price of \$2.11 per share, which is 85% of the average of the high and low sale prices of the ADSs of the Registrant as quoted on the Nasdaq Global Market on March 14, 2024, is set forth solely for purposes of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act, and has been used as these shares are without a fixed price. Pursuant to the 2021 ESPP, the purchase price of the shares of Ordinary Shares reserved for issuance thereunder will be 85% of the fair market value of an Ordinary Share on the first trading day of the offering period or on the exercise date, whichever is less.