

The Directors
Renalytix AI plc
Avon House
19 Stanwell Road
Penarth
Cardiff CF64 2EZ

7 July 2020

Dear Sirs

UNDERTAKING IN RELATION TO OMNIBUS SHARE CERTIFICATES

We refer to the intention of Renalytix AI plc (CRN: 11257655) ("**Renalytix**") to distribute 59,416,134 A Shares of £0.001 each (or Ordinary Shares of £0.001 each, if such A Shares are converted pursuant to Verici's articles of association) in the capital of Verici DX Limited (CRN: 12567827) ("**Verici**") (the "**Distribution Shares**") to Renalytix's shareholders (the "**Distribution**").

We note that in connection with the Distribution the Renalytix shareholders who will be the recipients of the Distribution Shares (the "**Renalytix Distribution Shareholders**") and who will become the beneficial owners of the Distribution Shares once the Distribution is declared and satisfied by Renalytix, will not be able to exercise their individual voting rights for a period of either:

- (a) 365 days following an admission to trading on AIM (or another recognised stock exchange) of all or part of the issued share capital of Verici; or
- (b) if all or part of the issued share capital of Verici is not admitted to trading on AIM (or another recognised stock exchange) within two years of the date that the Distribution is declared, two years from the date that the Distribution is declared,

(the "**Lock-up Period**") and further that the holders of the Distribution Shares are not permitted to effect any disposals of the beneficial ownership in the Distribution Shares during the Lock-up Period. In order to facilitate the practical enforcement of these restrictions we have agreed to maintain custody of two omnibus share certificates (for non-US and US Renalytix shareholders separately) representing all the Distribution Shares (the "**Omnibus Share Certificates**") on behalf of the Renalytix Distribution Shareholders for the duration of the Lock-up Period and to take certain actions with respect to the Distribution Shares as set out below.

The Distribution Shares will be registered in the name "Broadway Nominees Limited" and "Broadway Nominees Limited (US holders)" (for the non US and US Renalytix shareholders respectively) and the address to appear on the register maintained by LINK Market Services Limited (the "**Registrar**") shall be One, Bartholomew Close, London, United Kingdom, EC1A 7BL. The Renalytix Distribution Shareholders will be made aware of the Lock-up Period and the terms of this undertaking and have received the Distribution Shares on that basis.

The beneficial ownership in respect of the Distribution Shares shall be with the Renalytix Distribution Shareholders but the legal title to the Distribution Shares shall be held by Broadway Nominees Limited in accordance with the terms of this undertaking.

You will provide the Registrar with a list of names and addresses and holdings of each of the Renalytix Distribution Shareholders (the "**Schedule**") as soon as practicable following the date on which the Distribution is declared. On the expiry of the Lock-up Period, we will return the Omnibus Share Certificates to the Registrar and we will execute stock transfer forms, transferring the legal title to the Distribution Shares to the Renalytix Distribution Shareholders as set out in the Schedule. Following the transfer of the Distribution Shares to the Renalytix Distribution Shareholders, the Registrar will proceed to reflect the names of the individual Renalytix Distribution Shareholders on the register of members based on the Schedule and will issue share certificates in respect of the same, provided that, in the case of US Renalytix shareholders, an individual certificate will only be issued to the relevant shareholder on receipt of a valid representation letter in the form provided and confirmed by the Company.

We undertake that we will, to the extent permitted by law:

1. hold the Omnibus Share Certificates as custodian on behalf of the Renalytix Distribution Shareholders;
2. account to the Renalytix Distribution Shareholders for any and all dividends, interest, bonuses, distributions or other payments sent to us in respect of the Distribution Shares at the end of the Lock-up Period;
3. in the event that Verici convenes any shareholder meeting during the Lock-up Period, to cast all votes in respect of the Distribution Shares as "votes withheld" by completing the relevant proxy form accordingly, when received by us;
4. at the expiry of the Lock-up Period we will promptly deliver the Omnibus Share Certificates to the Registrar;
5. at the expiry of the Lock-up Period we will execute stock transfer forms to transfer the Distribution Shares to the Renalytix Distribution Shareholders based on the Schedule;
6. we shall be under no duty to forward any documentation received by us that is for the Renalytix Distribution Shareholders nor to otherwise advise or communicate the content of such documentation to the Renalytix Distribution Shareholders;

Upon the happening of the event described in paragraph 5 we will automatically be released from this undertaking.

This undertaking is given by Broadway Nominees Limited and no director or employee assumes any personal responsibility for it.

We shall not be liable to any person for loss, cost or liability caused by the act, omission, fraud or delay, negligence, insolvency or default of any bank, financial institution, clearing system or other person or the directors, officers, employees, agent or representatives of any of the foregoing.

If for any reason it is or becomes unlawful to give any instruction or make any payment to any person or we are subject to any regulatory or judicial order prohibiting the same, then we shall not be liable for refusing to give any instruction or making any payment (whilst such illegality endures or such prohibition remains in place).

We shall not have any obligation to you or your clients, whether as a trustee, fiduciary or otherwise other than those expressly set out in this letter and in relation to the matters described in this letter.

In consideration of our agreeing to act in accordance with the instructions set out above, you agree that:

- (1) we are not obliged to take any action with respect to the Distribution Shares except in accordance with the terms of this letter;
- (2) you will indemnify us and hold us harmless, on an after-tax basis, against any and all costs, expenses and liabilities incurred by us arising from or connected with our acting as custodian of the Omnibus Share Certificates, or any actions taken pursuant to this letter, except for liabilities incurred by us resulting from our own wilful misconduct or gross negligence; and
- (3) you will indemnify us and hold us harmless, on an after-tax basis, (save in respect of any claim occasioned by our negligence or wilful misconduct or wilful default) in respect of any claim brought against us by the Renalytix Distribution Shareholders, any tax authority or any other person, with respect to the performance of the undertakings given in this letter.

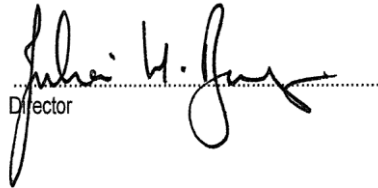
The terms of this letter and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law. The courts of England and Wales shall have exclusive jurisdiction over any claim, dispute or matter (including non-contractual disputes or claims) arising under or in connection with this letter or its enforceability or the legal relationships established by it.

Yours faithfully,

N. C. M. U.

Broadway Nominees Limited

Acknowledged and agreed by:


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Director

For and on behalf of **Renalytix AI plc**