

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

Form 8-K

Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

December 12, 2022 (December 8, 2022)
Date of Report (Date of earliest event reported)

JATT Acquisition Corp
(Exact Name of Registrant as Specified in its Charter)

Cayman Islands (State or other jurisdiction of incorporation)	001-40598 (Commission File Number)	N/A (I.R.S. Employer Identification No.)
PO Box 309, Ugland House Grand Cayman, Cayman Islands (Address of Principal Executive Offices)		E9 KY1-1104 (Zip Code)

Registrant's telephone number, including area code: **+44 7706 732212**

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Ordinary Shares	JATT	The New York Stock Exchange
Warrants	JATT WS	The New York Stock Exchange
Units	JATT U	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

As previously announced on June 16, 2022, JATT Acquisition Corp, a Cayman Islands exempted company (“JATT” or the “SPAC”) entered into a Business Combination Agreement (as it may be amended, supplemented or otherwise modified from time to time) (the “Business Combination Agreement” or “BCA”), among JATT, JATT Merger Sub, a Cayman Islands exempted company and wholly owned subsidiary of JATT (“Merger Sub”), JATT Merger Sub 2, a Cayman Islands exempted company and wholly owned subsidiary of JATT (“Merger Sub 2”), Zura Bio Holdings Ltd, a Cayman Islands exempted company (the “Holdco”) (to become a party before Closing, as described below) and Zura Bio Limited, a limited company incorporated under the laws of England and Wales (the “Company” or “Zura”).

Effective on December 8, 2022, Z33 Bio Inc. (“Z33”), an entity controlled by Zura entered into the License, Development and Commercialization Agreement (the “License Agreement”) with Eli Lilly and Company (“Lilly”), pursuant to which Lilly granted a license to Z33 regarding certain intellectual property rights for a certain compound relating to IL-33 to develop, manufacture and commercialize such compound, subject to the terms and conditions set forth therein.

Equity Grant Agreement

Concurrently with the execution of the License Agreement, on December 8, 2022, as partial consideration for Lilly entering into the License Agreement with Z33, JATT and Lilly entered into that certain Equity Grant Agreement, pursuant to which JATT agreed to issue and grant to Lilly 550,000 Class A ordinary shares of JATT (the “Shares”) in a private placement transaction. The Equity Grant Agreement also contains customary representations, warranties, and covenants of each of JATT and Lilly. The closing under the Equity Grant Agreement will occur contemporaneously on the closing of the transactions contemplated in the Business Combination Agreement.

Other than the benefit of the License Agreement with Z33, JATT will not receive any consideration from Lilly for issuance of the Shares to Lilly.

Pursuant to the Equity Grant Agreement, the Company agreed to register the Shares being issued to Lilly under an Amended and Restated Registration Rights Agreement (the “Registration Rights Agreement”) with respect to the Shares in the form attached as Exhibit A to the Equity Grant Agreement. Additionally, Lilly agreed to enter into a lock-up with respect to the Shares under the Lock-up Agreement attached as Exhibit B to the Equity Grant Agreement.

The Registration Rights Agreement will govern the registration of the Shares for resale and be effective as of the Closing, and includes certain customary demand registration rights requiring the company to file a registration statement with respect to the Shares within 30 days after the Closing, and “piggy-back” registration rights with respect to the Shares held by Lilly.

The Lock-up Agreement contains restrictions on transfer with respect to the Shares to be held by Lilly (subject to certain exceptions, the “Lock-Up Shares”) for a period as follows: one-third (1/3) of the Lock-Up Shares will be restricted until 6 months after the Closing, one-third (1/3) of the Lock-Up Shares will be restricted until 12 months after the Closing, and one-third (1/3) of the Lock-Up Shares shall be restricted until 24 months after the Closing; provided, that each portion of the Lock-Up Shares will be freely tradable on the earlier of (i) the date on which the closing price of the JATT publicly held ordinary shares equals or exceeds \$12.00 per share (as adjusted for share splits, share dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period on a VWAP (as defined below) basis during the relevant lock-up period; and (ii) the date on which JATT consummates a liquidation, merger, capital share exchange, reorganization, or other similar transaction that results in all of JATT’s shareholders having the right to exchange their JATT ordinary shares for cash, securities or other property. For purposes of the Lock-Up Agreement, “VWAP” means, for any date, the daily volume weighted average price of the JATT ordinary shares for such date (or the nearest preceding date) on the trading market on which the JATT Class A Ordinary Shares are then listed or quoted as reported by Bloomberg L.P. (based on a trading day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time)).

The foregoing descriptions of the the Equity Grant Agreement, the Registration Rights Agreement and the Lock-up Agreement are not complete and are qualified in their entirety by reference to the Equity Grant Agreement, the Registration Rights Agreement attached as Exhibit A thereto and the Lock-up Agreement attached as Exhibit B thereto, all of which are attached as Exhibit 10.1 to this Current Report on Form 8-K.

Item 3.02. Unregistered Sales of Equity Securities.

The description of the Equity Grant Agreement and the issuance and grant of the Shares thereunder set forth in Item 1.01 above is incorporated by reference into this Item 3.02. The Shares will be issued to Lilly in a private placement that is exempt from registration under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”).

Forward-Looking Statements

This communication includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 with respect to the proposed business combination between JATT and Zura. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believe," "predict," "potential," "continue," "strategy," "future," "opportunity," "would," "seem," "seek," "outlook" and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties that could cause the actual results to differ materially from the expected results. These statements are based on various assumptions, whether or not identified in this communication. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. These forward-looking statements include, without limitation, Zura's and JATT's expectations with respect to anticipated financial impacts of the proposed business combination, the satisfaction of closing conditions to the proposed business combination, the timing of the completion of the proposed business combination and the execution of the License Agreement and the Equity Grant Agreement mentioned above. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of JATT's annual report on Form 10-K and initial public offering prospectus, and its subsequent quarterly reports on Form 10-Q. In addition, there will be risks and uncertainties described in the Form S-4 and other documents to be filed by JATT from time to time with the SEC. These filings would identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Many of these factors are outside Zura's and JATT's control and are difficult to predict. Many factors could cause actual future events to differ from the forward-looking statements in this communication, including but not limited to: (1) the outcome of any legal proceedings that may be instituted against JATT or Zura following the announcement of the proposed business combination; (2) the inability to complete the proposed business combination, including due to the inability to concurrently close the business combination and related transactions, including the private placement of ordinary shares or due to failure to obtain approval of the shareholders of JATT; (3) the risk that the proposed business combination may not be completed by JATT's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by JATT; (4) the failure to satisfy the conditions to the consummation of the proposed business combination, including the approval by the shareholders of JATT, the satisfaction of the minimum cash requirement following any redemptions by JATT's public shareholders and the receipt of certain governmental and regulatory approvals; (5) delays in obtaining, adverse conditions contained in, or the inability to obtain necessary regulatory approvals or complete regulatory reviews required to complete the proposed business combination; (6) the occurrence of any event, change or other circumstance that could give rise to the termination of the business combination agreement; (7) volatility in the price of JATT's or the combined company's securities; (8) the risk that the proposed business combination disrupts current plans and operations as a result of the announcement and consummation of the business combination; (9) the inability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain key employees; (10) costs related to the proposed business combination; (11) changes in the applicable laws or regulations; (12) the possibility that the combined company may be adversely affected by other economic, business, and/or competitive factors; (13) the risk of downturns and a changing regulatory landscape in the highly competitive industry in which Zura operates; (14) the impact of the global COVID-19 pandemic; (15) the potential inability of Zura to raise additional capital needed to pursue its business objectives or to achieve efficiencies regarding other costs; (16) the enforceability of Zura's intellectual property, including its patents, and the potential infringement on the intellectual property rights of others, cyber security risks or potential breaches of data security; and (17) other risks and uncertainties described in JATT's Annual Report, its initial public offering prospectus, and its subsequent quarterly reports on Form 10-Q. These risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. Zura and JATT caution that the foregoing list of factors is not exclusive or exhaustive and not to place undue reliance upon any forward-looking statements, including projections, which speak only as of the date made. Neither Zura nor JATT gives any assurance that Zura or JATT will achieve its expectations. None of Zura or JATT undertakes or accepts any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, or should circumstances change, except as otherwise required by securities and other applicable laws.

Important Additional Information

This communication relates to a proposed Business Combination between Zura and JATT. This document does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The proposed Business Combination will be submitted to shareholders of JATT for their consideration.

JATT has filed a preliminary registration statement on Form S-4 (the "Registration Statement") with the SEC which will include preliminary and definitive proxy statements to be distributed to JATT's shareholders in connection with JATT's solicitation for proxies for the vote by JATT's shareholders in connection with the proposed Business Combination and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to Zura's shareholders in connection with the completion of the proposed Business Combination. JATT also will file other documents regarding the proposed Business Combination with the SEC.

After the Registration Statement has been filed and declared effective, JATT will mail a definitive proxy statement and other relevant documents to its shareholders as of the record date established for voting on the proposed Business Combination. This communication is not a substitute for the Registration Statement, the definitive proxy statement/prospectus or any other document that JATT will send to its shareholders in connection with the Business Combination. JATT's shareholders and other interested persons are advised to read, once available, the preliminary proxy statement/prospectus and any amendments thereto and, once available, the definitive proxy statement/prospectus, in connection with JATT's solicitation of proxies for its special meeting of shareholders to be held to approve, among other things, the proposed transactions, because these documents will contain important information about JATT, Zura and the proposed Business Combination. Shareholders and investors may also obtain a copy of the preliminary or definitive proxy statement, once available, as well as other documents filed with the SEC regarding the proposed transactions and other documents filed with the SEC by JATT, without charge, at the SEC's website located at www.sec.gov or by directing a request to JATT. The information contained on, or that may be accessed through, the websites referenced in this document is not incorporated by reference into, and is not a part of, this document.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Participants in Solicitation

JATT and Zura and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of JATT's shareholders in connection with the proposed business combination. Investors and security holders may obtain more detailed information regarding the names and interests in the proposed business combination of JATT's directors and officers in JATT's filings with the SEC, including JATT's annual report on Form 10-K for the fiscal year ended December 31, 2021 and JATT's initial public offering prospectus, which was filed with the SEC on July 14, 2021, and JATT's subsequent quarterly reports on Form 10-Q. To the extent that holdings of JATT's securities by JATT's insiders have changed from the amounts reported therein, any such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to JATT's shareholders in connection with the business combination will be included in the proxy statement/prospectus relating to the proposed business combination when it becomes available. You may obtain free copies of these documents as described above.

No Offer or Solicitation

This communication shall not constitute a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination. This communication shall also not constitute an offer to sell or a solicitation of an offer to buy any securities of JATT or Zura, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>10.1</u>	<u>Equity Grant Agreement, dated as of December 8, 2022, by and between JATT Acquisition Corp and Eli Lilly and Company.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 12, 2022

JATT ACQUISITION CORP

By: /s/ Verender S. Badial

Verender S. Badial
Chief Financial Officer

EQUITY GRANT AGREEMENT

This EQUITY GRANT AGREEMENT (this “Grant Agreement”) is entered into on December 8, 2022, by and between JATT Acquisition Corp, a Cayman Islands exempted company (the “Company”), and Eli Lilly and Company (“Grantee”).

WHEREAS, pursuant to, and upon the terms and subject to the conditions set forth therein, the Business Combination Agreement dated on or after the date of this Grant Agreement (the “Business Combination Agreement”), among the Company, JATT Merger Sub, a Cayman Islands exempted company and wholly owned subsidiary of the Company (“JATT Merger Sub”), JATT Merger Sub 2, a Cayman Islands exempted company and wholly owned subsidiary of the Company (“JATT Merger Sub 2”), Zura Bio Limited, a limited company incorporated under the laws of England and Wales (“Zura”) and Zura Bio Holdings Ltd, a Cayman Islands exempted company (“Zura Holdco”), the following transactions (collectively, the “Transaction” and the date on which the Transaction actually occurs, the “Closing Date”) will occur on the Closing Date: (i) JATT Merger Sub will merge with and into Zura Holdco, with Zura Holdco continuing as the surviving company of the merger and a wholly owned subsidiary of the Company; and (ii) immediately following the transaction described in (i), Zura Holdco will merge with and into JATT Merger Sub 2, with JATT Merger Sub 2 continuing as the surviving company of the merger;

WHEREAS, Grantee and Z33 Bio Inc., a Delaware corporation and subsidiary of Zura (“Z33”), have entered into a license, development and commercialization agreement (the “License Agreement”) pursuant to which Grantee granted a license to Z33 (the “License”) for certain intellectual property rights; and

WHEREAS, in consideration for entry into the License Agreement, the Company has agreed to grant to Grantee 550,000 ordinary shares, par value \$0.0001 per share, of the Company, as adjusted for any stock splits, stock dividends, reorganizations, recapitalizations and the like (“Shares”).

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. Equity Grant. Upon satisfaction or waiver in writing of the conditions set forth in Section 2 below, the Company hereby agrees to grant the Grantee the Shares, which shall be issued upon the consummation of the Transaction (such grant, the “Equity Grant”). The Equity Grant shall occur on the Closing Date.
 2. Closing.
 - a) The consummation of the Equity Grant (the “Closing”) shall be contingent upon the consummation of the Transaction and occur on the Closing Date immediately prior to or concurrently with the consummation of the Transaction.
 - b) At least five Business Days before the anticipated Closing Date, the Company shall deliver written notice to Grantee (the “Closing Notice”) specifying the anticipated Closing Date. At the Closing, the Company shall issue the Shares to Grantee and cause the Shares to be registered in book entry form, free and clear of any liens or other restrictions (other than those arising under this Grant Agreement or state or federal securities laws), in the name of Grantee (or its nominee in accordance with its delivery instructions) or to a custodian designated by Grantee, as applicable. For the purposes of this Grant Agreement, “Business Day” means any day other than a Saturday, Sunday or a day on which the Federal Reserve Bank of New York is closed.
 - c) Prior to the Closing Date, the Shares shall have been approved for listing on the New York Stock Exchange (the “NYSE”) the NYSE American Exchange (“NYSE American”) or the Nasdaq Stock Exchange LLC (“Nasdaq”) (collective referred to as the “Principal Exchange”), subject to official notice of issuance, and no suspension of the qualification of the Shares for, offering or sale or trading on the Principal Exchange, or, to the Company’s knowledge, initiation or threatening of any proceedings for any of such purposes, shall have occurred.
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- d) On the Closing Date, Grantee, the Company and the parties thereto shall enter into the Registration Rights Agreement in the form set forth on Exhibit A hereto.
 - e) On the Closing Date, Grantee, the Company and the parties thereto shall enter into the Lock Up Agreement in the form set forth on Exhibit B hereto.
3. Company Representations and Warranties. For purposes of this Section 3, the term “Company” shall refer to (i) the Company as of the date hereof, and (ii) for purposes of the representations contained in subsections (e), (h) and (k) of this Section 3 and to the extent such representations and warranties are made as of the Closing Date, the combined company after giving effect to the Transaction as of the Closing Date. The Company represents and warrants to Grantee that as of the date hereof:

- a) The Company (i) has been duly incorporated and is validly existing as a corporation in good standing under the laws of the Cayman Islands, (ii) has the requisite corporate power and authority to own, lease and operate its properties, to carry on its business as it is now being conducted and to enter into and perform its obligations under this Grant Agreement, and (iii) is duly licensed or qualified to conduct its business and, if applicable, is in good standing under the laws of each jurisdiction (other than its jurisdiction of incorporation) in which the conduct of its business or the ownership of its properties or assets requires such license or qualification, except, with respect to the foregoing clause (iii), where the failure to be in good standing would not reasonably be expected to have a Company Material Adverse Effect. For purposes of this Grant Agreement, a “Company Material Adverse Effect” means any event, circumstance, change, development, effect or occurrence (collectively “Effect”) that, individually or in the aggregate with all other Effects, (a) is or would reasonably be expected to be materially adverse to the business, financial condition or results of operations of the Company and its subsidiaries, taken as a whole; or (b) would prevent, materially delay or materially impede the performance by the Company or its subsidiaries of their respective obligations under this Grant Agreement, the Business Combination Agreement or the consummation of the Transaction before the Outside Date (as defined below); provided, however, that, in the case of clause (a), none of the following (or the effect of any of the following) shall be deemed to constitute, alone or in combination, or be taken into account in the determination of whether, there has been or will be a Company Material Adverse Effect:

(i) any change or proposed change in applicable law or GAAP or IFRS, as applicable (including, in each case, the interpretation thereof) or changes in enforcement policies or official interpretations thereof or decisions of general applicability by any governmental entity, in each case, after the date of this Grant Agreement; (ii) events, changes or conditions generally affecting the industries or geographic areas in which the Company operates; (iii) any changes in general economic conditions, including changes in the credit, debt, securities, financial or capital markets (including changes in interest or exchange rates, prices of any security or market index or commodity or any disruption of such markets); (iv) acts of war, sabotage, civil unrest, protests, demonstrations, cyberattacks or terrorism, or any escalation or worsening of any such acts of war, sabotage, civil unrest, protests, demonstrations, cyberattacks or terrorism, or changes in global, national, regional, state or local political or social conditions; (v) any hurricane, tornado, flood, earthquake, mudslide, wildfire, natural disaster, epidemic, disease outbreak, pandemic (including, for the avoidance of doubt, the novel coronavirus, SARS-CoV-2 or COVID-19 and all related measures, strains and sequences) or other acts of God, (vi) any actions taken or not taken by the Company as required by this Grant Agreement, the Business Combination Agreement or any other agreement executed and delivered in connection with the Transaction and specifically contemplated by the Business Combination Agreement, (vii) any failure of Zura and its subsidiaries, taken as a whole to meet any projections, forecasts, guidance, estimates or financial or operating predictions of revenue, earnings, cash flow or cash position (provided, that any Effect underlying such failure (except to the extent otherwise excluded by other clauses in this definition) may be taken into account in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur) or (viii) any Effect attributable to the announcement or execution, pendency, negotiation or consummation of this Grant Agreement or the Transaction (including the impact thereof on relationships with customers, suppliers, employees, investors, or other third parties related thereto), except in the cases of clauses (i) through (v), to the extent that the Company is materially and disproportionately affected thereby as compared with other participants in the industry in which the Company operates.

- b) As of the Closing Date, the Shares will be duly authorized and, when issued and delivered to Grantee in accordance with the terms of this Grant Agreement, will be validly issued.
 - c) This Grant Agreement has been duly authorized, executed and delivered by the Company, and assuming the due authorization, execution and delivery of the same by Grantee, this Grant Agreement shall constitute the valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.
 - d) The execution and delivery of this Grant Agreement, the issuance of the Shares and the compliance by the Company with all of the provisions of this Grant Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Company pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Company is a party or by which the Company is bound or to which any of the property or assets of the Company is subject; (ii) the organizational documents of the Company; or (iii) any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Company or any of its properties that, in the case of clauses (i) and (iii), would reasonably be expected to have a Company Material Adverse Effect.
 - e) Assuming the accuracy of all of Grantee's representations and warranties set forth in Section 4 of this Grant Agreement, the Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization or other person in connection with the execution, delivery and performance of this Grant Agreement (including, without limitation, the issuance of the Shares), other than (i) filings required by applicable state securities laws, (ii) filings with the United States Securities and Exchange Commission (the "Commission"), (iii) filings required by the Principal Exchange, including with respect to obtaining approval of the Company's shareholders, (iv) filings required to consummate the Transaction as provided under the Business Combination Agreement, (v) any filing of notification under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, or any law or regulation of any other jurisdiction related to competition or merger control, if applicable, (vi) those that will be obtained, made or given, as applicable, on or prior to the Closing, and (vii) consents, waivers, authorizations, orders, notices or filings, the failure of which to obtain would not reasonably be expected to have a Company Material Adverse Effect or have a material adverse effect on the Company's legal authority to consummate the transactions contemplated hereby, including the issuance of the Shares.
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- f) Other than where the failure to timely file would not reasonably be expected to have a Company Material Adverse Effect, as of their respective dates, all reports required to be filed by the Company with the Commission (the “SEC Reports”) complied in all material respects with the applicable requirements in existence as of such dates of the Securities Act of 1933, as amended (the “Securities Act”) and the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations of the Commission promulgated thereunder, and none of the SEC Reports, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, as of such dates, in the light of the circumstances under which they were made, not misleading. Except as disclosed in the SEC Reports, the financial statements of the Company included in the SEC Reports comply in all material respects with applicable accounting requirements and the rules and regulations of the Commission with respect thereto as in effect at the time of filing and fairly present in all material respects the financial position of the Company as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, year-end audit adjustments.
- g) As of the date hereof, and immediately prior to the Closing when the Company’s amended and restated memorandum and articles of association shall be amended and restated to effect the Transaction, the entire authorized share capital stock of the Company consists of 200,000,000 Class A ordinary shares (“Class A Shares”), 20,000,000 Class B ordinary shares, and 1,000,000 preference shares, par value \$0.0001 per share (“Preference Shares”). As of the Closing Date (and immediately after the consummation of the Transaction), the entire authorized capital stock of the Company will consist of 200,000,000 ordinary shares and 1,000,000 Preference Shares.
- h) Assuming the accuracy of all of Grantee’s representations and warranties set forth in Section 4 of this Grant Agreement, no registration under the Securities Act is required for the offer and issuance of the Shares by the Company to Grantee and the Shares are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act or any state securities law.
- i) Neither the Company nor any person acting on its behalf has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D) in violation of the Securities Act in connection with any offer or issuance of the Shares.
- j) No broker or finder is entitled to any brokerage or finder’s fee or commission from the Company solely in connection with the issuance of the Shares to Grantee.
- k) Except for such matters as have not had and would not reasonably be expected to have a Company Material Adverse Effect, the Company is in compliance with all laws applicable to the conduct of its business. The Company has not received any written, or to its knowledge, other communication from a governmental entity that alleges that the Company is not in compliance with or is in default or violation of any applicable law, except where such non-compliance, default or violation would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.
- l) As of the date hereof, the issued and outstanding Class A Shares are registered pursuant to Section 12(b) of the Exchange Act and listed for trading on the NYSE. There is no suit, action, claim, proceeding or investigation pending or, to the knowledge of the Company, threatened against the Company by NYSE or the Commission with respect to any intention by such entity to deregister the Class A Shares or to prohibit or terminate the listing of the Class A Shares on NYSE, excluding, for the purposes of clarity, the customary ongoing review by NYSE in connection with the Transaction.
- m) There are no shareholder agreements, voting trusts or other agreements or understandings to which the Company is a party or by which it is bound relating to the voting of any securities of the Company, other than (1) as set forth in the SEC Reports and (2) as contemplated by the Business Combination Agreement.
- n) The Company has not engaged in any “directed selling efforts” (within the meaning of Regulation S) with respect to the Shares, and the Company and its affiliates have complied with the offering restrictions requirement of Regulation S. The Company is a “foreign issuer” as defined in Regulation S.
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- o) The Company has timely filed all material tax returns and paid all material amounts of taxes required to be paid (whether or not such taxes are shown as due on such tax returns) as of the date hereof. The Company has made adequate charges, accruals and reserves in accordance with GAAP in the applicable financial statements in respect of all material taxes for all periods as to which the tax liability of the Company has not been finally determined. No material tax deficiency has been determined adversely to the Company nor does the Company have any written notice of any material tax deficiency which would reasonably be expected to be determined adversely to the Company.

4. Grantee Representations and Warranties. Grantee represents and warrants to the Company that as the date hereof:

- a) Grantee (i) is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation, and (ii) has the requisite power and authority to enter into and perform its obligations under this Grant Agreement.
 - b) This Grant Agreement has been duly executed and delivered by Grantee, and assuming the due authorization, execution and delivery of the same by the Company, this Grant Agreement shall constitute the valid and legally binding obligation of Grantee, enforceable against Grantee in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors generally and by the availability of equitable remedies.
 - c) Grantee (A) is a “qualified institutional buyer” (as defined in Rule 144A under the Securities Act) or an institutional “accredited investor” (within the meaning of Rule 501(a)(1), (2), (3), (7), (9) or (12) under the Securities Act) and is not an entity formed for the specific purpose of acquiring the Shares; (B) is a sophisticated investor, experienced in investing in private equity transactions and capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities, (C) has exercised independent judgment in evaluating its acquisition of the Shares, (D) is acquiring the Shares only for its own account and not for the account of others, and (E) is not acquiring the Shares with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act. The Shares have not been registered under the Securities Act or any other applicable securities laws of any other jurisdiction, are being offered in transactions not requiring registration under the Securities Act, and unless so registered, may not be reoffered, resold or otherwise transferred except in compliance with the registration requirements of the Securities Act or any other applicable securities laws, pursuant to any exemption therefrom or in a transaction not subject thereto. Grantee understands that each of the Shares may not be offered, resold, transferred, pledged (other than in connection with ordinary course prime brokerage relationships) or otherwise disposed of by Grantee absent an effective registration statement under the Securities Act, except (i) to the Company or a subsidiary thereof, (ii) to non-U.S. persons pursuant to offers and sales that occur outside the United States within the meaning of Regulation S under the Securities Act or (iii) pursuant to another applicable exemption from the registration requirements of the Securities Act, and, in each of cases (ii) and (iii), in accordance with any applicable securities laws of the states and other jurisdictions of the United States, and that any book-entry positions or certificates representing the Shares shall contain the legend set forth in this [Section 4\(c\)](#). Grantee understands and agrees that the Shares will be subject to transfer restrictions under applicable securities laws and, as a result of these transfer restrictions, Grantee may not be able to readily offer, resell, transfer, pledge (other than in connection with ordinary course prime brokerage relationships) or otherwise dispose of the Shares and may be required to bear the financial risk of an investment in the Shares for an indefinite period of time. Grantee understands that it has been advised to consult legal counsel and tax and accounting advisors prior to making any offer, resale, pledge, transfer or disposition of any of the Shares.
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Each book entry for the Shares shall contain a notation, and each certificate (if any) evidencing the Shares shall be stamped or otherwise imprinted with a legend, in substantially the following form (or to substantially the following effect):

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE (NOTWITHSTANDING THE FOREGOING, THE SECURITIES REPRESENTED HEREBY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES). BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER AGREES FOR THE BENEFIT OF ZURA BIO LIMITED. (THE "COMPANY") THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THIS SECURITY OR ANY BENEFICIAL INTEREST HEREIN PRIOR TO THE DATE THAT IS THE LATER OF

(X) ONE YEAR AFTER THE ISSUE DATE HEREOF OR SUCH SHORTER PERIOD OF TIME AS PERMITTED BY RULE 144 UNDER THE SECURITIES ACT OR ANY SUCCESSOR PROVISION THERETO AND (Y) SUCH LATER DATE, IF ANY, AS MAY BE REQUIRED BY APPLICABLE LAW, EXCEPT:

(A) TO THE COMPANY OR ANY SUBSIDIARY THEREOF, OR

(B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT AND IS EFFECTIVE AT THE TIME OF SUCH TRANSFER, OR

(C) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, OR

(D) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

PRIOR TO THE REGISTRATION OF ANY PERMITTED TRANSFER IN ACCORDANCE WITH THE ABOVE, THE COMPANY RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED IN ORDER TO DETERMINE THAT THE PROPOSED TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. NO REPRESENTATION IS MADE AS TO THE AVAILABILITY OF ANY EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

Grantee understands and agrees that Grantee is acquiring the Shares directly from the Company. Grantee further acknowledges that there have not been, and Grantee hereby expressly and irrevocably acknowledges and agrees that it is not relying on, any representations, warranties, covenants or, agreements or statements made to Grantee by or on behalf of the Company, Zura or the Company's or Zura's respective affiliates or any of the respective subsidiaries, control persons, officers, directors, employees, partners, agents or representatives, or any other party to the Transaction or any other person or entity, expressly or by implication, (including by omission), other than those representations, warranties, covenants, agreements and statements of the Company expressly set forth in this Grant Agreement, and Grantee is not relying on any other purported representations, warranties, covenants, agreements or statements (including by omission).

- d) In making its decision to acquire the Shares, Grantee has relied solely upon independent investigation made by Grantee and upon the representations, warranties and covenants of the Company expressly set forth herein (and no other representations and warranties). Grantee acknowledges and agrees that Grantee has received and had adequate time to review such information as Grantee deems necessary in order to make an investment decision with respect to the Shares, including with respect to the Company and the Transaction (including Zura and its subsidiaries (collectively, the “Acquired Companies”). Grantee has made its own assessment and is satisfied concerning the relevant tax and other economic considerations relevant to its investment in the Shares. Grantee represents and agrees that Grantee and Grantee’s professional advisor(s), if any, have had the full opportunity to ask such questions, receive such answers and obtain such information as Grantee and such undersigned’s professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Shares.
- e) Grantee acknowledges that the Company represents and warrants that the Shares (i) were not offered by any form of general solicitation or general advertising, including methods described in Section 502(c) of Regulation D under the Securities Act, and (ii) are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any state securities laws.
- f) Alone, or together with any professional advisor(s), Grantee represents and acknowledges that Grantee has adequately analyzed and fully considered the risks of an investment in the Shares and determined that the Shares are a suitable investment for Grantee and that Grantee is able at this time and in the foreseeable future to bear the economic risk of a total loss of Grantee’s investment in the Company. Grantee acknowledges specifically that a possibility of total loss exists.
- g) Grantee understands and agrees that no federal or state agency has passed upon or endorsed the merits of the offering of the Shares or made any findings or determination as to the fairness of this investment.
- h) Grantee is not (i) a person or entity named on the List of Specially Designated Nationals and Blocked Persons administered by the U.S. Treasury Department’s Office of Foreign Assets Control (“OFAC”) or in any Executive Order issued by the President of the United States and administered by OFAC, or any other list of prohibited or restricted parties promulgated by OFAC, the Department of Commerce, or the Department of State (“Consolidated Sanctions Lists”), or a person or entity prohibited or restricted by any OFAC sanctions program, or a person or entity whose property and interests in property subject to U.S. jurisdiction are otherwise blocked under any U.S. laws, Executive Orders or regulations, (ii) a person or entity listed on the Sectoral Sanctions Identifications (“SSI”) List maintained by OFAC or otherwise determined by OFAC to be subject to one or more of the Directives issued under Executive Order 13662 of March 20, 2014, or on any other of the Consolidated Sanctions Lists, (iii) an entity owned, directly or indirectly, individually or in the aggregate, 50 percent or more by, acting on behalf of, or controlled by, one or more persons described in subsections (i) or (ii), (iv) organized, incorporated, established, located, resident or born in, or a citizen, national or the government, including any political subdivision, agency or instrumentality thereof, of, Cuba, Iran, North Korea, Myanmar, Venezuela, Syria, the Crimea region of Ukraine, the so-called People’s Republics of Luhansk and Donetsk of Ukraine or any other country or territory embargoed or subject to substantial trade restrictions by the United States, (v) a person or entity named on the U.S. Department of Commerce, Bureau of Industry and Security (“BIS”) Denied Persons List, Entity List, or Unverified List (“BIS Lists”), (vi) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, or (vii) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank (collectively, (i) through (vii), a “Restricted Person”).
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- i) Grantee agrees that, notwithstanding Section 7(i) of this Grant Agreement, the Company and Zura may rely upon the representations and warranties made by Grantee to the Company in this Grant Agreement.
- j) No broker, finder or other financial consultant has acted on behalf of Grantee in connection with this Grant Agreement or the transactions contemplated hereby in such a way as to create any liability on the Company.
- k) Except for the representations and warranties contained in this Section 4, Grantee makes no express or implied representation or warranty, and Grantee hereby disclaims any such representation or warranty with respect to the execution and delivery of this Grant Agreement and the consummation of the transactions contemplated herein.

5. Termination.

- a) This Grant Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earlier to occur of (i) such date and time as the Business Combination Agreement is terminated in accordance with its terms or (ii) upon the mutual written agreement of the Company and Grantee to terminate this Grant Agreement. The Company shall notify Grantee of the termination of the Business Combination Agreement promptly after the termination thereof.
- b) Nothing in this Section 5 will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from such breach.

6. Trust Account Waiver. Grantee hereby acknowledges that the Company has established a trust account (the “Trust Account”) containing the proceeds of its initial public offering (the “IPO”) and from certain private placements occurring simultaneously with the IPO (including interest accrued from time to time thereon) for the benefit of the public shareholders of the Company and certain other parties (including the underwriters of the IPO). For and in consideration of the Company entering into this Grant Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantee hereby (i) agrees that it does not now and shall not at any time hereafter have any right, title, interest or claim of any kind in or to any assets held in the Trust Account, and shall not make any claim against the Trust Account, in each case, to the extent such claim arises as a result of, in connection with or relating in any way to this Grant Agreement or any other matter, and regardless of whether such claim arises based on contract, tort, equity or any other theory of legal liability (any and all such claims are collectively referred to hereafter as the “Released Claims”), (ii) irrevocably waives any Released Claims that it may have against the Trust Account now or in the future as a result of, or arising out of, any negotiations, contracts or agreements with the Company, and (iii) will not seek recourse against the Trust Account for any reason whatsoever; provided however, that nothing in this Section 6 shall be deemed to limit Grantee’s right to distributions or redemptions from the Trust Account in accordance with the Company’s amended and restated memorandum and articles of association in respect of any redemptions by Grantee of its Class A Shares currently outstanding on the date hereof (if any) and acquired by any means other than pursuant to this Grant Agreement. Grantee agrees not to seek recourse or make or bring any action, suit, claim or other proceeding against the Trust Account as a result of, or arising out of, this Grant Agreement, the transactions contemplated hereby, the Shares regardless of whether such claim arises based on contract, tort, equity or any other theory of legal liability. Grantee acknowledges and agrees that it shall not have any redemption rights with respect to the Shares pursuant to the Company’s organizational documents in connection with the Transaction or any other business combination, any subsequent liquidation of the Trust Account, the Company or otherwise. In the event Grantee has any claim against the Company as a result of, or arising out of, this Grant Agreement, the transactions contemplated hereby, or the Shares, it shall pursue such claim solely against the Company and its assets outside the Trust Account and not against the Trust Account or any monies or other assets in the Trust Account.
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7. Miscellaneous.

- a) All notices, requests, demands, claims, and other communications hereunder shall be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given (i) when delivered personally to the recipient, (ii) when sent by electronic mail, on the date of transmission to such recipient; (iii) one Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid), or (iv) four Business Days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and, in each case, addressed to the intended recipient at its address specified on the signature page hereof or to such electronic mail address or address as subsequently modified by written notice given in accordance with this Section 7(a).
 - b) Grantee acknowledges that the Company will rely on the acknowledgments, understandings, agreements, representations and warranties made by Grantee contained in this Grant Agreement. Prior to the Closing, Grantee agrees to promptly notify the Company if it becomes aware that any of the acknowledgments, understandings, agreements, representations and warranties of Grantee set forth herein are no longer accurate in all material respects. The Company acknowledges that Grantee and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Grant Agreement.
 - c) Each of the Company and Grantee is irrevocably authorized to produce this Grant Agreement or a copy hereof to any interested party as requested or required by law, rule or regulation in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby; provided that, with respect to production by the Company, such party will provide Grantee with at least three Business Days' prior written notice of such production to the extent legally permissible and subject to Section 7(r).
 - d) Regardless of whether the Closing occurs, Grantee shall pay all of its own expenses in connection with this Grant Agreement and the transactions contemplated herein.
 - e) Neither this Grant Agreement nor any rights that may accrue to the Company hereunder may be transferred or assigned. Neither this Grant Agreement nor any rights that may accrue to Grantee hereunder (other than the Shares acquired hereunder, if any) may be transferred or assigned. Notwithstanding the foregoing, Grantee may assign its rights and obligations under this Grant Agreement to one or more entities under the control of, or under common control with, Grantee or, with the Company's prior written consent, to another person.
 - f) [Reserved.]
 - g) All the agreements, representations and warranties made by each party hereto in this Grant Agreement shall survive the Closing.
 - h) This Grant Agreement may not be amended, modified, waived or terminated except by an instrument in writing, signed by each of the parties hereto. Upon the effectuation of such waiver, modification, amendment or termination in conformance with this Section 7(h), such amendment, modification, waiver or termination shall be binding on Grantee and effective as to all of this Grant Agreement.
 - i) This Grant Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties hereto, with respect to the subject matter hereof, except that any confidentiality agreement with respect to the undersigned or its affiliates shall remain in full force and effect following the amendment, modification, waiver or termination of this Grant Agreement.
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- j) Except as otherwise provided herein, this Grant Agreement shall be binding upon, and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns. In addition to, and notwithstanding anything contained herein to the contrary, (i) the Company acknowledges and agrees that Z33 is a third-party beneficiary of the acknowledgments, understandings, agreements, covenants, representations and warranties made by the Company contained in this Grant Agreement, and (ii) Grantee acknowledges and agrees that Z33 is a third-party beneficiary of the acknowledgments, understandings, agreements, covenants, representations and warranties made by Grantee contained in this Grant Agreement. Each of the parties hereto shall be entitled to seek and obtain equitable relief, without proof of actual damages, including an injunction or injunctions or order for specific performance to prevent breaches of this Grant Agreement and to enforce specifically the terms and provisions of this Grant Agreement to cause the Closing to occur if the conditions in Section 2 of this Grant Agreement have been satisfied or, to the extent permitted by applicable law, waived by the applicable party entitled to waive any such condition. Each party hereto further agrees that neither the parties hereto shall be required to obtain, furnish or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 7(j), and each party hereto irrevocably waives any right it may have to require the obtaining, furnishing or posting of any such bond or similar instrument.
- k) If any provision of this Grant Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Grant Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.
- l) This Grant Agreement may be executed and delivered in one or more counterparts (including by facsimile or electronic mail or in .pdf or any other form of electronic delivery (including any electronic signature complying with U.S. federal ESIGN Act of 2000)) and by different parties in separate counterparts, with the same effect as if all parties hereto had signed the same document. All counterparts so executed and delivered shall be construed together and shall constitute one and the same agreement.
- m) The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Grant Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties hereto and Zura shall be entitled to seek an injunction or injunctions to prevent breaches or threatened breaches of this Grant Agreement and to enforce specifically the terms and provisions of this Grant Agreement, this being in addition to any other remedy to which such party is entitled to seek at law, in equity, in contract, in tort or otherwise. The parties hereto further agree not to assert that a remedy of specific enforcement pursuant to this Section 7(m) is unenforceable, invalid, contrary to applicable law or inequitable for any reason and to waive any defenses in any action for specific performance, including the defense that a remedy at law would be adequate. In addition, the prevailing party in any action to enforce the provisions of this agreement shall be entitled to fees and expenses incurred in connection therewith. The parties acknowledge and agree that this Section 7(m) is an integral part of the transactions contemplated hereby and without that right, the parties hereto would not have entered into this Grant Agreement.
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- n) This Grant Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to the principles of conflicts of laws that would otherwise require the application of the law of any other jurisdiction.
- o) **EACH PARTY HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OR RELATED TO THIS GRANT AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY OR ANY AFFILIATE OF ANY OTHER SUCH PARTY, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS OR OTHERWISE. THE PARTIES AGREE THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS GRANT AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS GRANT AGREEMENT.**
- p) The parties agree that all disputes, legal actions, suits and proceedings arising out of or relating to this Grant Agreement must be brought exclusively in the state courts of Delaware or in the federal courts located in the state of Delaware and county of New Castle (collectively the "Designated Courts"). Each party hereby consents and submits to the exclusive jurisdiction of the Designated Courts. No legal action, suit or proceeding with respect to this Grant Agreement may be brought in any other forum. Notwithstanding the foregoing, a final judgement in any such action may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each party hereby irrevocably waives all claims of immunity from jurisdiction and any objection which such party may now or hereafter have to the laying of venue of any suit, action or proceeding in any Designated Court, including any right to object on the basis that any dispute, action, suit or proceeding brought in the Designated Courts has been brought in an improper or inconvenient forum or venue. Each of the parties also agrees that delivery of any process, summons, notice or document to a party hereof in compliance with Section 7(a) of this Grant Agreement shall be effective service of process for any action, suit or proceeding in a Designated Court with respect to any matters to which the parties have submitted to jurisdiction as set forth above.
- q) This Grant Agreement may only be enforced against, and any claim, action, suit or other legal proceeding based upon, arising out of, or related to this Grant Agreement, or the negotiation, execution or performance of this Grant Agreement, may only be brought against the entities that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such party. No past, present or future director, officer, employee, incorporator, manager, member, partner, shareholder, affiliate, agent, attorney or other representative of any party hereto or of any affiliate of any party hereto, or any of their successors or permitted assigns, shall have any liability for any obligations or liabilities of any party hereto under this Grant Agreement or for any claim, action, suit or other legal proceeding based on, in respect of or by reason of the transactions contemplated hereby.
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r) Grantee hereby consents to the publication and disclosure in any Form 8-K or Form 6-K filed by the Company with the Commission, in any filing with the Commission made in connection with the Business Combination Agreement, the Transaction or the Equity Grant, including any proxy statement, prospectus or registration statement related thereto or any other filing with the Commission pursuant to applicable securities laws, of Grantee's name and identity and the terms of this Grant Agreement and, if deemed required or appropriate by the Company, a copy of this Grant Agreement. Notwithstanding the foregoing or anything contained to the contrary in Section 7(c), the Company may make disclosures to an auditor or governmental or regulatory authority pursuant to any routine investigation, inspection, examination or inquiry without providing Grantee with any notification thereof, unless Grantee is the subject of any such investigation, inspection, examination or inquiry (in which case Section 7(c) shall govern).

s) In the event the Company is treated as a "passive foreign investment company" (a "PFIC") for

U.S. federal income tax purposes as such term is defined in Section 1297 of the Internal Revenue Code of 1986, as amended (the "Code"), within one hundred fifty (150) days of the end of the relevant taxable year, the Company shall provide for the particular taxable year in which the Company determines it is a PFIC and for each year thereafter that it is a PFIC, to the Grantee (i) such information reasonably available to the Company in order for the Grantee to elect to treat the Company (or any of its corporate subsidiaries) as a "Qualified Electing Fund" within the meaning of Section 1295 of the Code (a "QEF Election") or file a "Protective Statement" pursuant to U.S. Treasury Regulations Section 1.1295-3(c) for U.S. federal income tax purposes, (ii) a completed "PFIC Annual Information Statement" as described in U.S. Treasury Regulations Section 1.1295-1(g) which shall meet all requirements and contain all of the information set forth in Treasury Regulations Section 1.1295-1(g) and

(iii) any additional information that is reasonably requested by the Grantee that is reasonably necessary in order for Grantee to prepare its U.S. federal income tax returns or otherwise comply with any other filings, reporting or similar obligations under the Code.

[Signature pages follow.]

IN WITNESS WHEREOF, each of the Company and Grantee has executed or caused this Grant Agreement to be executed by its duly authorized representative as of the date first set forth above.

JATT ACQUISITION CORP

By: /s/ Someit Sidhu

Name: Someit Sidhu

Title: Chief Executive Officer

Address for Notices:

PO Box 309, Uglan House,

Grand Cayman, Cayman Islands

Signature Page to Grant Agreement

IN WITNESS WHEREOF, each of the Company and Grantee has executed or caused this Grant Agreement to be executed by its duly authorized representative as of the date first set forth above.

ELI LILLY AND COMPANY

By: /s/ Kenneth L. Custer

Name: Kenneth L. Custer

Title: Sr. VP of Business Development

Signature Page to Grant Agreement

EXHIBIT A

Form of Amended and Restated Registration Rights Agreement

FORM OF AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

THIS AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (this “**Agreement**”), dated as of _____, 2022, is made and entered into by and among: (i) Zura Bio Limited (formerly known as JATT Acquisition Corp), a Cayman Islands exempted company (the “**Company**”); (ii) JATT Ventures, L.P., a Cayman Islands exempted limited partnership (the “**Sponsor**”); (iii) the persons or entities identified as “New Holders” on the signature pages hereto (collectively, the “**New Holders**”); and (iv) the persons or entities identified as “Existing Holders” on the signature pages hereto (the “**Existing Holders**,” and together with the Sponsor, the New Holders and any person or entity who hereafter becomes a party to this Agreement pursuant to Section 6.2 or Section 6.11 of this Agreement, each a “**Holder**” and collectively the “**Holdes**”).

RECITALS

WHEREAS, the Company, the Sponsor and the Existing Holders are party to that certain Registration Rights Agreement, dated as of July 13, 2021 (the “**Original RRA**”);

WHEREAS, pursuant to, and upon the terms and subject to the conditions set forth in, the Business Combination Agreement dated as of June 16, 2022 as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**BCA**”), among the Company, Zura Bio Limited, a limited company incorporated under the laws of England and Wales (“**Zurabio**”), JATT Merger Sub, a Cayman Islands exempted company and wholly owned subsidiary of the Company (“**JATT Merger Sub**”), JATT Merger Sub 2, a Cayman Islands exempted company and wholly owned subsidiary of the Company (“**JATT Merger Sub 2**”), Zura Bio Holdings Ltd, a Cayman Islands exempted company (“**Holdco**”), the following transactions (collectively, the “**Transaction**”) will occur on the Closing Date (as defined below): (i) JATT Merger Sub will merge with and into Holdco, with Holdco continuing as the surviving company of the merger and a wholly owned subsidiary of the Company; and (ii) immediately following the transaction described in (i), Holdco will merge with and into JATT Merger Sub 2, with JATT Merger Sub 2 continuing as the surviving company of the merger;

WHEREAS, pursuant to the BCA, among other things, (i) the Zurabio shareholders exchanged all their Zurabio shares for shares in Holdco, such that Holdco owned all of the outstanding shares of Zurabio, (ii) the Company issued 16,500,000 Class A ordinary shares to the Holdco shareholders in exchange for all of the outstanding Holdco shares, and (iii) the issued and outstanding Class B ordinary shares, par value \$0.0001 per share, of the Company, all of which were held by the Sponsor and the Existing Holders, automatically converted into 3,450,000 ordinary shares on a one-for-one basis (such ordinary shares received upon the conversion, the “**Founder Shares**”) (together with the other transactions contemplated by the BCA, the “**Business Combination**”);

WHEREAS, pursuant to the second amended and restated memorandum and articles of the Company (such amended and restated memorandum and articles, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time (the “**Company Charter**”), the Company is authorized to issue the following classes of stock: (i) shares, par value \$0.0001 per share, of the Company (the “**ordinary shares**” or the “**Ordinary Shares**”), and (ii) preference shares, par value \$0.0001 per share of the Company;

WHEREAS, in connection with the Business Combination, the Company conducted a private placement of its ordinary shares (the “**PIPE Investment**”) pursuant to the terms of (i) one or more Subscription Agreements and (ii) two Forward Purchase Agreements, and certain Holders purchased additional ordinary shares pursuant thereto (collectively, the “**PIPE Shares**”);

WHEREAS, Z33 Bio Inc., an affiliate of Zurabio, entered into a License Agreement (the “**Lilly License**”) with Eli Lilly and Company (“**Lilly**”), pursuant to which Lilly agreed to license certain intellectual property rights to Z33 Bio Inc., and whereas, in connection with the Lilly License, the Company entered into a Grant Agreement with Lilly, pursuant to which Lilly is entitled to receive 550,000 ordinary shares of the Company upon the closing of the Business Combination.

WHEREAS, pursuant to Section 6.8 of the Original RRA, the provisions, covenants and conditions set forth therein may be amended or modified upon the written consent of the Company and the holders of a majority-in-interest of the “Registrable Securities” (as such term is defined in the Original RRA) at the time in question; and

WHEREAS, the Company and the Sponsor desire to amend and restate the Original RRA in its entirety as set forth herein and the Company and the Existing Holders desire to enter into this Agreement, pursuant to which the Company shall grant the Holders certain registration rights with respect to the Registrable Securities (as defined below) on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. The terms defined in this Article I shall, for all purposes of this Agreement, have the respective meanings set forth below:

“**Additional Holder**” has the meaning given in Section 6.11 hereof.

“**Additional Holder Shares**” has the meaning given in Section 6.11 hereof.

“**Adverse Disclosure**” shall mean any public disclosure of material non-public information, which disclosure, after consultation with counsel to the Company, in the good faith judgment of the Chief Executive Officer or Chief Financial Officer of the Company or the Board, (i) would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein (in the case of any prospectus and any preliminary prospectus, in the light of the circumstances under which they were made) not misleading, (ii) would not be required to be made at such time if the Registration Statement were not being filed, declared effective or used, as the case may be, and (iii) the Company has a *bona fide* business purpose for not making such information public.

“**Affiliate**” means, with respect to any Person, any other Person who, directly or indirectly, controls, is controlled by, or is under direct or indirect common control with, such Person, and, in the case of an individual, also includes any member of such individual’s Immediate Family; provided that the Company and its subsidiaries will not be deemed to be Affiliates of any Holder of Registrable Securities. As used in this definition, “control” (including, with its correlative meanings, “controlling”, “controlled by” and “under common control”) shall mean possession, directly or indirectly, of power to direct or cause the direction of the management and policies of a Person, directly or indirectly, whether through ownership of voting securities or partnership or other ownership interests by contract or otherwise.

“**Agreement**” shall have the meaning given in the Preamble hereto. “**BCA**” shall have the meaning given in the Recitals hereto.

“**Block Trade**” means an offering or sale of Registrable Securities by any Holder on a block trade or underwritten basis (whether firm commitment or otherwise) effected pursuant to a Registration Statement without substantial marketing efforts prior to pricing, including, without limitation, a same day trade, overnight trade or similar transaction.

“**Board**” shall mean the board of directors of the Company.

“**Business Combination**” shall have the meaning given in the Recitals hereto.

“**Business Day**” means any day other than a Saturday, Sunday or any other day on which commercial banks are required or authorized to close in the State of New York or the Cayman Islands.

“**Closing**” shall have the meaning given in the BCA. “**Closing Date**” shall have the meaning given in the BCA.

“**Commission**” shall mean the U.S. Securities and Exchange Commission.

“**Company**” shall have the meaning given in the Preamble hereto and includes the Company’s successors by recapitalization, merger, consolidation, spin-off, reorganization or similar transaction.

“**Company Charter**” shall have the meaning given in the Recitals hereto. “**Demanding Holder**” shall have the meaning given in Section 2.1.4 hereof.

“**Effectiveness Deadline**” shall have the meaning given in subsection 2.1.1.

“**Exchange Act**” shall mean the U.S. Securities Exchange Act of 1934, as amended from time to time. “**Existing Holders**” shall have the meaning given in the Recitals hereto.

“**Filing Deadline**” shall have the meaning given in Section 2.1.1 hereof.

“**FINRA**” shall mean the Financial Industry Regulatory Authority, Inc. “**Form S-1 Shelf**” shall have the meaning given in Section 2.1.1 hereof.

“**Form S-3 Shelf**” shall have the meaning given in Section 2.1.1 hereof.

“**Founder Shares**” shall have the meaning given in the Recitals hereto. “**Holdco**” shall have the meaning given in the Recitals hereto

“**Holder Information**” shall have the meaning given in Section 4.1.2 hereof.

“**Holders**” shall have the meaning given in the Preamble hereto, for so long as such person or entity holds any Registrable Securities, and includes any transferee of the Registrable Securities (so long as they remain Registrable Securities) of a Holder permitted under this Agreement and the Lock-Up Agreement.

“**Immediate Family**” shall mean any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law and shall include adoptive relationships.

“**Insider Letter**” means that certain letter agreement, dated as of July 13, 2021, by and among the Company, the Sponsor and certain of the Company’s current and former officers and directors.

“**Joinder**” shall have the meaning given in Section 6.11 hereof.

“**Lock-up Agreement**” means, as applicable: (i) that certain lock-up agreement, dated as of the date hereof, by and among the Company and certain holders of securities of the Company, entered into in connection with the Business Combination, and (ii) the Lilly Lock-Up Agreement.

“**Lilly Lock-Up Agreement**” shall mean that certain lock-up agreement dated as of November , 2022, between the Company and Eli Lilly and Company.

“**Lock-up Periods**” shall mean each of the periods beginning on the Closing Date and ending, (i) with respect to the New Holder’s Shares, the Sponsor’s and the Existing Holders’ Founder Shares, the period ending on the earlier of (x) 6 months after the Closing Date with respect to one-third of the shares, and (b) 12 months after the Closing Date with respect to one-third of the shares, and (c) 24 months after the Closing Date with respect to one-third of the shares; provided that such shares may be released prior to each of the 6-month, 12-month and 24-month periods on the date on which the daily volume weighted average price (“**VWAP**”) reported sale price of the ordinary shares equals or exceeds \$12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period, or (y) the earlier date on which the Company completes a liquidation, merger, share exchange, reorganization or other similar transaction that results in all of the Company’s shareholders having the right to exchange their ordinary shares for cash, securities or other property (the “**Founder Shares Lock-up Period**” and **New Holders Lock-up Period**”); and (ii) with respect to the Sponsor’s (or its transferees as permitted by the Lock-Up Agreement) Private Warrant Shares, 30 days from the Closing Date (the “**Private Placement Lock-up Period**”).

“**Lock-up Shares**” shall mean, (i) with respect to the Sponsor, the Existing Holders and any transferees as permitted by the Lock-Up Agreement, the ordinary shares held by them immediately following the Closing (other than PIPE Shares subscribed in connection with the PIPE Investment, if any) and any ordinary shares issued or issuable upon exercise of the Private Placement Warrants; and (ii) with respect to the New Holders and their respective transferees as permitted by the applicable Lock-Up Agreement, the ordinary shares held by them immediately following the Closing.

“**Maximum Number of Securities**” shall have the meaning given in [Section 2.1.5](#) hereof.

“**Minimum Takedown Threshold**” shall have the meaning given in [Section 2.1.4](#) hereof.

“**Misstatement**” shall mean an untrue statement of a material fact or an omission to state a material fact required to be stated in a Registration Statement or Prospectus or necessary to make the statements in a Registration Statement or Prospectus (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading.

“**New Holders**” shall have the meaning given in the Preamble hereto. “**Original RRA**” shall have the meaning given in the Recitals hereto.

“**ordinary shares**” shall have the meaning given in the Recitals hereto.

“**Piggyback Registration**” shall have the meaning given in [Section 2.2.1](#) hereof.

“**PIPE Investment**” shall have the meaning given in the Recitals hereto. “**PIPE Shares**” shall have the meaning given in the Recitals hereto.

“**Private Placement Warrants**” shall mean the 5,910,000 Private Placement Warrants issued by the Company that were privately purchased simultaneously with the consummation of the Company’s initial public offering.

“**Private Warrant Shares**” shall mean the ordinary shares issued or issuable upon exercise of the “Private Placement Warrants.

“**Prospectus**” shall mean the prospectus included in any Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all post-effective amendments and including all material incorporated by reference in such prospectus.

“**Registrable Security**” shall mean (a) the Founder Shares and the ordinary shares issued or issuable upon the conversion of any Founder Shares, (b) the Private Placement Warrants and the ordinary shares issued or issuable upon the exercise of any Private Placement Warrants, (c) any issued and outstanding ordinary shares or any other equity security (including the ordinary shares issued or issuable upon the exercise of any other equity security) of the Company held by a Holder as of the date of this Agreement, (d) any equity securities (including the ordinary shares issued or issuable upon the exercise of any such equity security) of the Company issuable upon conversion of any Working Capital Warrants in an amount up to \$1,500,000 made to the Company by a Holder, (e) any PIPE Shares held by a Holder, (f) any other equity securities (including ordinary shares) of the Company held by a New Holder at the Closing Date and (g) any other equity security of the Company or its subsidiaries issued or issuable with respect to any such ordinary shares referenced in (a), (b), (c), (d), (e) or (f) above by way of a share capitalization or share split or in connection with a combination of shares, recapitalization, merger, consolidation or reorganization; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when: (i) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement by the applicable Holder; (ii) such securities shall have been otherwise transferred, new certificates for such securities not bearing (or book entry positions not subject to) a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (iii) such securities shall have ceased to be outstanding; (iv) following the third anniversary of the Agreement, such securities may be sold without registration pursuant to Rule 144 (but without the requirement to comply with any limitations) and (v) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

“**Registration**” shall mean a registration effected by preparing and filing a Registration Statement, Prospectus or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

“**Registration Expenses**” shall mean the documented, out-of-pocket expenses of a Registration, including, without limitation, the following:

- (A) all registration and filing fees (including fees with respect to filings required to be made with FINRA) and any national securities exchange on which the ordinary shares are then listed;
- (B) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of outside counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);
- (C) fees and disbursements of underwriters customarily paid by issuers of securities in a secondary offering, but excluding underwriting discounts and commissions and transfer taxes, if any, with respect to Registrable Securities sold by Holders;
- (D) printing, messenger, telephone and delivery expenses;
- (E) reasonable fees and disbursements of counsel for the Company;
- (F) reasonable fees and disbursements of all independent registered public accountants of the Company incurred specifically in connection with such Registration; and
- (G) reasonable fees and expenses of one legal counsel selected by the majority-in-interest of the Demanding Holders in an Underwritten Offering.

“**Registration Statement**” shall mean any registration statement filed by the Company with the Commission that covers the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

“**Requesting Holders**” shall have the meaning given in Section 2.1.5 hereof.

“**Retained Company Shares**” shall have the meaning given in the BCA.

“**Rule 144**” shall mean Rule 144 promulgated under the Securities Act, as amended from time to time, or any similar successor rule thereto that may be promulgated by the Commission.

“**Securities Act**” shall mean the U.S. Securities Act of 1933, as amended from time to time.

“**Shelf**” shall mean the Form S-1 Shelf, the Form S-3 Shelf or any Subsequent Shelf Registration, as the case may be.

“**Shelf Registration**” shall mean a registration of securities pursuant to a registration statement filed with the Commission in accordance with and pursuant to Rule 415 promulgated under the Securities Act, as amended from time to time, or any similar successor rule thereto that may be promulgated by the Commission.

“**Shelf Takedown**” shall mean an Underwritten Shelf Takedown or any proposed transfer or sale using a Registration Statement, including a Piggyback Registration.

“**Sponsor**” shall have the meaning given in the Preamble hereto.

“**Subsequent Shelf Registration**” shall have the meaning given in Section 2.1.2 hereof.

“**Transfer**” shall mean the (i) sale or assignment of, offer to sell, contract or agreement to sell, hypothecation, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any security, (ii) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (iii) public announcement of any intention to effect any transaction specified in clause (i) or (ii).

“**Underwriter**” shall mean a securities dealer who purchases any Registrable Securities as principal in an Underwritten Offering and not as part of such dealer’s market-making activities.

“**Underwritten Lock-up Period**” shall have the meaning given in Section 2.3 hereof.

“**Underwritten Offering**” shall mean a Registration in which securities of the Company are sold to an Underwriter in a firm commitment underwriting for distribution to the public, including a Block Trade.

“**Underwritten Shelf Takedown**” shall have the meaning given in Section 2.1.4 hereof.

“**Withdrawal Notice**” shall have the meaning given in Section 2.1.6 hereof.

“**Working Capital Warrants**” shall mean any warrants issued in payment for working capital loans from the Sponsor to the Company.

“**Yearly Limit**” shall have the meaning given in Section 2.1.4 hereof.

“**Zurabio**” shall have the meaning given in the Recitals hereto.

ARTICLE II
REGISTRATIONS AND OFFERINGS

2.1 Shelf Registration

2.1.1 Filing. The Company shall, subject to Section 3.4 hereof, submit or file within 30 days of the Closing Date (the “**Filing Deadline**”), and use commercially reasonable efforts to cause to be declared effective as soon as practicable thereafter, a Registration Statement for a Shelf Registration on Form S-1 (the “**Form S-1 Shelf**”), or, if the Company is eligible to use a Registration Statement on Form S-3, a Shelf Registration on Form S-3 (the “**Form S-3 Shelf**”), in each case, covering the resale of all the Registrable Securities (determined as of two Business Days prior to such submission or filing) on a delayed or continuous basis and shall use its commercially reasonable efforts to have the Shelf declared effective after the filing thereof, but no later than the earlier of (i) the 60th calendar day (or 90th calendar day if the Commission notifies the Company that it will “review” the Registration Statement) following the earlier of (A) the filing of the Registration Statement and (B) the Filing Deadline, and (ii) the 10th Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the Commission that the Registration Statement will not be “reviewed” or will not be subject to further review (such deadline the “**Effectiveness Deadline**”), *provided*, that if the Filing Deadline or Effectiveness Deadline falls on Saturday, Sunday or other day that the Commission is closed for business, the Filing Deadline or Effectiveness Deadline, as the case may be, shall be extended to the next Business Day on which the Commission is open for business. Such Shelf shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. Subject to Sections 2.1.2 and 3.4 hereof, the Company shall maintain a Shelf in accordance with the terms hereof, and shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements as may be necessary to keep a Shelf continuously effective, available for use by the Holders named therein to sell their Registrable Securities included therein, and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. In the event the Company files a Form S-1 Shelf, the Company shall use its commercially reasonable efforts to convert the Form S-1 Shelf (and any Subsequent Shelf Registration) to a Form S-3 Shelf as soon as reasonably practicable after the Company is eligible to use Form S-3.

2.1.2 Subsequent Shelf Registration. If any Shelf ceases to be effective under the Securities Act for any reason at any time while Registrable Securities are still outstanding, the Company shall, subject to Section 3.4 hereof, use its commercially reasonable efforts to, as promptly as is reasonably practicable, cause such Shelf to again become effective under the Securities Act (including using its commercially reasonable efforts to obtain the prompt withdrawal of any order suspending the effectiveness of such Shelf), and shall use its commercially reasonable efforts to, as promptly as is reasonably practicable, amend such Shelf in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf or file an additional registration statement as a Shelf Registration (a “**Subsequent Shelf Registration**”) registering the resale of all Registrable Securities under such Shelf (determined as of two Business Days prior to such filing), and pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. If a Subsequent Shelf Registration is filed, the Company shall use its commercially reasonable efforts to (i) cause such Subsequent Shelf Registration to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration shall be an automatic shelf registration statement (as defined in Rule 405 promulgated under the Securities Act) if the Company is a well-known seasoned issuer (as defined in Rule 405 promulgated under the Securities Act) at the most recent applicable eligibility determination date) and (ii) keep such Subsequent Shelf Registration continuously effective, available for use by the Holders named therein to sell their Registrable Securities included therein, and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. Any such Subsequent Shelf Registration shall be on Form S-3, to the extent that the Company is eligible to use such form. Otherwise, such Subsequent Shelf Registration shall be on another appropriate form.

2.1.3 Additional Registrable Securities. Subject to Section 3.4 hereof, in the event that any Holder or Holders, collectively, hold Registrable Securities that are not registered for resale on a delayed or continuous basis, the Company, upon request of any such Holder or Holders, shall promptly use its commercially reasonable efforts to cause the resale of such Registrable Securities to be covered by either, at the Company’s option, any then-available Shelf (including by means of a post-effective amendment) or a Subsequent Shelf Registration and cause the same to become effective as soon as practicable after such filing and such Shelf or Subsequent Shelf Registration shall be subject to the terms hereof; *provided, however*, that (i) the Company shall only be required to cause such Registrable Securities to be covered if the total offering price thereof is reasonably expected to exceed, in the aggregate, \$10 million and (ii) the Company shall only be required to register Registrable Securities pursuant to this Section 2.1.3 twice per calendar year.

2.1.4 Requests for Underwritten Shelf Takedowns. Following the expiration of the Founder Shares Lock-up Period, the New Holders Lock-up Period or the Private Placement Lock-up Period, as applicable, at any time and from time to time when an effective Shelf is on file with the Commission, any New Holder, Existing Holder, or the Sponsor, or any combination thereof (any of the New Holders, Existing Holders, or the Sponsor making such demand, a “**Demanding Holder**”) may request to sell all or any portion of its Registrable Securities in an Underwritten Offering or other coordinated offering that is registered pursuant to a Shelf (each, an “**Underwritten Shelf Takedown**”); *provided* that the Company shall only be obligated to effect an Underwritten Shelf Takedown if such offering shall include (a) Registrable Securities proposed to be sold by the Demanding Holder, either individually or together with other Demanding Holders, with a total offering price reasonably expected to exceed, in the aggregate, \$10million (the “**Minimum Takedown Threshold**”) or (b) if the Demanding Holders hold Registrable Securities with a total offering price reasonably expected to be less than the Minimum Takedown Threshold, all of the Registrable Securities held by a Demanding Holder. All requests for Underwritten Shelf Takedowns shall be made by giving written notice to the Company, which shall specify the approximate number of Registrable Securities proposed to be sold in the Underwritten Shelf Takedown. The Company shall have the right to select the Underwriters for such offering (which shall consist of one or more reputable nationally recognized investment banks), subject to the prior approval by the Demanding Holder(s) (which shall not be unreasonably withheld, conditioned or delayed). The New Holders, on the one hand, and the Existing Holders and the Sponsor, collectively, on the other hand, may each demand Underwritten Shelf Takedowns pursuant to this Section 2.1.4 not more than two times in any twelve (12) month period (the “**Yearly Limit**”). Notwithstanding anything to the contrary in this Agreement, the Company may effect any Underwritten Offering pursuant to any then-effective Registration Statement, including a Form S-3, which is then available for such offering.

2.1.5 Reduction of Underwritten Offering. If the managing Underwriter or Underwriters in an Underwritten Shelf Takedown, in good faith, advise(s) the Company, the Demanding Holder(s) and the Holders requesting piggy back rights pursuant to this Agreement with respect to such Underwritten Shelf Takedown (the “**Requesting Holders**”) (if any) in writing that the dollar amount or number of Registrable Securities that the Demanding Holder(s) and the Requesting Holders (if any) desire to sell, taken together with all other ordinary shares or other equity securities that the Company desires to sell and all other ordinary shares or other equity securities, if any, that have been requested to be sold in such Underwritten Offering pursuant to separate written contractual piggy-back registration rights held by any other shareholders who desire to sell, exceeds the maximum dollar amount or maximum number of equity securities that can be sold in the Underwritten Offering without adversely affecting the proposed offering price, the timing, the distribution method or the probability of success of such offering (such maximum dollar amount or maximum number of such securities, as applicable, the “**Maximum Number of Securities**”), then the Company shall include in such Underwritten Offering, before including any ordinary shares or other equity securities proposed to be sold by the Company or by other holders of ordinary shares or other equity securities, the Registrable Securities of the Demanding Holders and the Requesting Holders (if any) (pro rata based on the respective number of Registrable Securities that each Demanding Holder and Requesting Holder (if any) has requested be included in such Underwritten Shelf Takedown without exceeding the Maximum number of Securities).

2.1.6 Underwritten Shelf Takedown Withdrawal. Prior to the filing of the applicable “red herring” prospectus or prospectus supplement used for marketing such Underwritten Shelf Takedown, a majority-in-interest of the Demanding Holders initiating an Underwritten Shelf Takedown shall have the right to withdraw from such Underwritten Shelf Takedown for any or no reason whatsoever upon written notification (a “**Withdrawal Notice**”) to the Company and the Underwriter or Underwriters (if any) of their intention to withdraw from such Underwritten Shelf Takedown; *provided* that any other Demanding Holder(s) may elect to have the Company continue an Underwritten Shelf Takedown if the Minimum Takedown Threshold would still be satisfied by the Registrable Securities proposed to be sold in the Underwritten Shelf Takedown by the Demanding Holder(s). If withdrawn, a demand for an Underwritten Shelf Takedown shall constitute a demand for an Underwritten Shelf Takedown by the withdrawing Demanding Holder for purposes of Section 2.1.4 hereof and shall count toward the Yearly Limit, unless either (i) the Demanding Holder(s) making the withdrawal has not previously withdrawn any Underwritten Shelf Takedown or (ii) the Demanding Holder(s) making the withdrawal reimburses the Company for all Registration Expenses with respect to such Underwritten Shelf Takedown (or, if there is more than one Demanding Holder, a *pro rata* portion of such Registration Expenses based on the respective number of Registrable Securities that each Demanding Holder has requested be included in such Underwritten Shelf Takedown); *provided* that, if any other Demanding Holder(s) elects to continue an Underwritten Shelf Takedown pursuant to the proviso in the immediately preceding sentence, such Underwritten Shelf Takedown shall instead count as an Underwritten Shelf Takedown demanded by the Demanding Holders for purposes of Section 2.1.4 hereof and shall count toward the Yearly Limit. Following the receipt of any Withdrawal Notice, the Company shall promptly forward such Withdrawal Notice to any other Demanding Holders and Requesting Holders. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Shelf Takedown prior to its withdrawal under this Section 2.1.6, other than if a Demanding Holder elects to pay such Registration Expenses pursuant to clause (ii) of the second sentence of this Section 2.1.6.

2.2 Piggyback Registration.

2.2.1 Piggyback Rights. If the Company or any Holder proposes to conduct a registered offering of, or if the Company proposes to file a Registration Statement under the Securities Act with respect to the Registration of, equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities, for its own account or for the account of shareholders of the Company (or by the Company and by the shareholders of the Company including, without limitation, an Underwritten Shelf Takedown pursuant to Section

2.1 hereof), other than a Registration Statement (or any registered offering with respect thereto) (i) filed in connection with any employee stock option or other benefit plan, (ii) for an exchange offer or offering of securities solely to the Company's existing shareholders, (iii) pursuant to a Registration Statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 under the Securities Act or any successor rule thereto), (iv) for an offering of debt that is convertible into equity securities of the Company or (v) for a dividend reinvestment plan, then the Company shall give written notice of such proposed offering to all of the Holders of Registrable Securities as soon as practicable but not less than ten days before the anticipated filing date of such Registration Statement or, in the case of an Underwritten Offering pursuant to a Shelf Registration, the applicable "red herring" prospectus or prospectus supplement used for marketing such offering, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, in such offering, and (B) offer to all of the Holders of Registrable Securities the opportunity to include in such registered offering such number of Registrable Securities as such Holders may request in writing within five days after receipt of such written notice (such Registration, a "**Piggyback Registration**"). Subject to Section 2.2.2 hereof, the Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and, if applicable, shall use its commercially reasonable efforts to cause the managing Underwriter or Underwriters of such Piggyback Registration to permit the Registrable Securities requested by the Holders pursuant to this Section 2.2.1 to be included therein on the same terms and conditions as any similar securities of the Company included in such registered offering and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. The inclusion of any Holder's Registrable Securities in a Piggyback Registration shall be subject to such Holder's agreement to enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Company. For the avoidance of doubt, the notice periods set forth in this Section 2.2.1 shall not apply to an Underwritten Shelf Takedown conducted in accordance with Section 2.1.4 or Block Trades conducted in accordance with Section 2.4.

2.2.2 Reduction of Piggyback Registration. If the managing Underwriter or Underwriters in an Underwritten Offering that is to be a Piggyback Registration, in good faith, advise(s) the Company and the Holders of Registrable Securities participating in the Piggyback Registration in writing that the dollar amount or number of ordinary shares or other equity securities that the Company or the Demanding Holders desire to sell, taken together with (i) the number of ordinary shares or other equity securities, if any, as to which Registration or a registered offering has been demanded pursuant to separate written contractual arrangements with persons or entities other than the Holders of Registrable Securities hereunder, (ii) the Registrable Securities as to which Registration has been requested pursuant to Section 2.2.1 and (iii) the number of ordinary shares or other equity securities, if any, as to which Registration or a registered offering has been requested pursuant to separate written contractual piggy-back registration rights of persons or entities other than the Holders of Registrable Securities hereunder, exceeds the Maximum Number of Securities, then:

(a) if the Registration or registered offering is undertaken for the Company's account, the Company shall include in any such Registration or registered offering (A) first, the number of ordinary shares or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to Section 2.2.1 hereof, *pro rata*, based on the respective number of Registrable Securities that each Holder has requested be included in such Underwritten Offering and the aggregate number of Registrable Securities that the Holders have requested to be included in such Underwritten Offering, which can be sold without exceeding the Maximum Number of Securities; and (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the number of ordinary shares or other equity securities, if any, as to which Registration or a registered offering has been requested pursuant to separate written contractual piggy-back registration rights of persons or entities other than the Holders of Registrable Securities hereunder, which can be sold without exceeding the Maximum Number of Securities;

(b) if the Registration or registered offering is pursuant to a request by persons or entities other than the Holders of Registrable Securities, then the Company shall include in any such Registration or registered offering (A) first, the number of ordinary shares or other equity securities, if any, of such requesting persons or entities, other than the Holders of Registrable Securities, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to Section 2.2.1 hereof, *pro rata*, based on the respective number of Registrable Securities that each Holder has requested be included in such Underwritten Offering and the aggregate number of Registrable Securities that the Holders have requested to be included in such Underwritten Offering, which can be sold without exceeding the Maximum Number of Securities; (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the number of ordinary shares or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (D) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B) and (C), the number of ordinary shares or other equity securities, if any, as to which Registration or a registered offering has been requested pursuant to separate written contractual piggy-back registration rights of such persons or entities other than the Holders of Registrable Securities hereunder, which can be sold without exceeding the Maximum Number of Securities; and

(c) if the Registration or registered offering is pursuant to a request by Holder(s) of Registrable Securities pursuant to Section 2.1 hereof, then the Company shall include in any such Registration or registered offering securities in the priority set forth in Section 2.1.5 hereof.

2.2.3 Piggyback Registration Withdrawal. Any Holder of Registrable Securities (other than a Demanding Holder, whose right to withdraw from an Underwritten Shelf Takedown, and related obligations, shall be governed by Section 2.1.6 hereof) shall have the right to withdraw from a Piggyback Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw from such Piggyback Registration prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Piggyback Registration or, in the case of a Piggyback Registration pursuant to a Shelf Registration, the filing of the applicable “red herring” prospectus or prospectus supplement with respect to such Piggyback Registration used for marketing such transaction without any liability to the applicable Holder. The Company (whether on its own good faith determination or as the result of a request for withdrawal by persons or entities pursuant to separate written contractual obligations) may withdraw a Registration Statement filed with the Commission in connection with a Piggyback Registration at any time prior to the effectiveness of such Registration Statement. Notwithstanding anything to the contrary in this Agreement (other than Section 2.1.6 hereof), the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to its withdrawal under this Section 2.2.3.

2.2.4 Unlimited Piggyback Registration Rights. For purposes of clarity, subject to Section 2.1.6 hereof, any Piggyback Registration effected pursuant to Section 2.2 hereof shall not be counted as a demand for an Underwritten Shelf Takedown under Section 2.1.4 hereof and shall not count toward the Yearly Limit.

2.3 Market Stand-off. In connection with any Underwritten Offering of equity securities of the Company (other than a Block Trade) or any Company-initiated Registration for the account of the Company (subject to the Company’s compliance with Section 2.2 hereof), each Holder that is an executive officer, director or Holder in excess of 5% of the then-outstanding ordinary shares (calculated, in the case of each New Holder, as if all of its Class B ordinary shares and Retained Company Shares are exchanged for ordinary shares) agrees that it shall not Transfer any ordinary shares or other equity securities of the Company (other than those included in such offering pursuant to this Agreement), without the prior written consent of the Company, during the 90-day period (or such shorter time agreed to by the managing Underwriters) beginning on the date of pricing of such offering (the “**Underwritten Lock-up Period**”), except as expressly permitted by such lock-up agreement or in the event the Underwriters managing the offering otherwise consent in writing. Each Holder in excess of 5% of the then-outstanding ordinary shares agrees to execute a customary lock-up agreement in favor of the Underwriters to such effect (in each case on substantially the same terms and conditions as the Company’s directors and executive officers or the other shareholders of the Company). The Company will not be obligated to undertake an Underwritten Shelf Takedown during any Underwritten Lock-up Period binding on the Holders, nor will the Company be obligated to include in any Piggyback Registration any Registrable Securities that are then subject to a “lock-up” agreement.

2.4 Block Trades.

2.4.1 Notwithstanding any other provisions of this Agreement, but subject to Section 3.4, if a Demanding Holder desires to effect a Block Trade, with a total offering price reasonably expected to exceed, in the aggregate, either (x) the Minimum Takedown Threshold or (y) all remaining Registrable Securities held by such Demanding Holder, then notwithstanding the time periods provided for in Section 2.2.1, such Demanding Holder only needs to notify the Company of the Block Trade at least three (3) business days prior to the day such offering is to commence and the Company shall as promptly as is reasonably practicable, use its commercially reasonable efforts to facilitate such Block Trade; provided that the Demanding Holder wishing to engage in the Block Trade shall use its commercially reasonable efforts to work with the Company and any Underwriters or placement agents or sales agents prior to making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to such Block Trade.

2.4.2 Prior to the filing of the applicable “red herring” prospectus or prospectus supplement used in connection with a Block Trade, the Demanding Holder that initiated such Block Trade shall have the right to submit a Withdrawal Notice to the Company and the Underwriter or Underwriters or placement agents or sales agents (if any) of their intention to withdraw from such Block Trade. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Block Trade prior to its withdrawal under this Section 2.4.2 in the first instance of any such withdrawal; provided, that the Holder shall be responsible for the Registration Expenses incurred in connection with a Block Trade prior to any subsequent withdrawal under this Section 2.4.2.

2.4.3 Notwithstanding anything to the contrary in this Agreement, Section 2.2 hereof shall not apply to a Block Trade initiated by a Demanding Holder pursuant to this Agreement.

2.4.4 The Demanding Holder wishing to engage in a Block Trade shall have the right to select the Underwriters, placement agents or sales agents (if any) for such Block Trade (which shall consist of one or more reputable nationally recognized investment banks), provided, that such selection shall be subject to the consent of the Company, which consent shall not be unreasonably withheld, conditioned or delayed.

2.4.5 A Holder in the aggregate may demand no more than two Block Trades pursuant to this Section 2.4 in any 12-month period. For the avoidance of doubt, any Block Trade effected pursuant to this Section

2.4 shall not be counted as a demand for an Underwritten Shelf Takedown pursuant to Section 2.1.4 hereof.

2.5 Restrictions on Registration Rights. If (A) during the period starting with the date sixty (60) days prior to the Company’s good faith estimate of the date of the filing of, and ending on a date one hundred and twenty (120) days after the effective date of, a Company initiated Registration and provided that the Company has delivered written notice to the Holders prior to receipt of a request for an Underwritten Shelf Takedown pursuant to Section 2.1.4 hereof and it continues to actively employ, in good faith, all reasonable best efforts to cause the applicable Registration Statement to become effective; (B) the Holders have requested an Underwritten Registration and the Company and the Holders are unable to obtain the commitment of underwriters to firmly underwrite the offer; or (C) in the good faith judgment of the Board such Underwritten Offering would be seriously detrimental to the Company and the Board concludes as a result that it is essential to defer the undertaking of such Underwritten Offering at such time, then in each case, as applicable, the Company shall furnish to such Holders a certificate signed by the Chairman of the Board stating the applicable reason(s) set forth in Clauses (A) through (C) above underlying the Company’s decision to defer the undertaking of such Underwritten Offering. In such event, the Company shall have the right to defer such offering for a period of not more than sixty (60) days; provided, however, that the Company shall not defer its obligations in this manner more than once in any twelve (12) month period.

**ARTICLE III
COMPANY PROCEDURES**

3.1 General Procedures. In connection with any Shelf and/or Shelf Takedown, the Company shall use its commercially reasonable efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended plan of distribution thereof, and pursuant thereto the Company shall, as expeditiously as possible:

3.1.1 prepare and file with the Commission, as soon as reasonably practicable, a Registration Statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities have ceased to be Registrable Securities;

3.1.2 prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by any Holder that holds at least 5% percent of the Registrable Securities registered on such Registration Statement or any Underwriter of Registrable Securities or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or supplement to the Prospectus;

3.1.3 prior to filing a Registration Statement or Prospectus, or any amendment or supplement thereto, furnish without charge to the Underwriters, if any, and the Holders of Registrable Securities included in such Registration, and such Holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the Prospectus included in such Registration Statement (including each preliminary Prospectus) and such other documents as the Underwriters and the Holders of Registrable Securities included in such Registration or the legal counsel for any such Holders may request in order to facilitate the disposition of the Registrable Securities owned by such Holders; provided that the Company will not have any obligation to provide any document pursuant to this Section 3.1.3 that is available on the Commission's EDGAR system;

3.1.4 prior to any public offering of Registrable Securities, use its commercially reasonable efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or "blue sky" laws of such jurisdictions in the United States as the Holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request (or provide evidence satisfactory to such Holders that the Registrable Securities are exempt from such registration or qualification) and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities or securities exchanges, including the New York Stock Exchange, as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the Holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; *provided, however*, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;

3.1.5 cause all such Registrable Securities to be listed on each national securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

3.1.6 provide a transfer agent and registrar for all such Registrable Securities no later than the effective date of such Registration Statement;

3.1.7 advise each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the Commission suspending the effectiveness of such Registration Statement or the initiation or threatening of any proceeding for such purpose, and promptly use its commercially reasonable efforts to prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued;

3.1.8 at least three days (or in the case of a Block Trade, at least one day) prior to the filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus

(or such shorter period of time as may be necessary in order to comply with the Securities Act, the Exchange Act and the rules and regulations promulgated under the Securities Act or Exchange Act, as applicable), furnish a copy thereof to each seller of such Registrable Securities or its counsel; provided that the Company will not have any obligation to provide any document pursuant to this Section 3.1.8 that is available on the Commission's EDGAR system;

3.1.9 notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, and then to correct such Misstatement as set forth in Section 3.4 hereof;

3.1.10 in the event of an Underwritten Offering, a Block Trade or other coordinated offering that is registered pursuant to a Registration Statement, permit a representative of the Holders (such representative to be selected by a majority-in-interest of the participating Holders), the Underwriters or other financial institutions facilitating such Underwritten Offering, Block Trade or other coordinated offering that is registered pursuant to a Registration Statement, if any, and any attorney or accountant retained by such Holders or Underwriter to participate, at each such person's own expense (except as otherwise provided in this Agreement), in the preparation of the Registration Statement, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such representative, Underwriter, attorney or accountant in connection with the Registration; *provided, however*, that such representatives or Underwriters enter into a confidentiality agreement, in form and substance reasonably satisfactory to the Company, prior to the release or disclosure of any such information;

3.1.11 obtain a "cold comfort" letter from the Company's independent registered public accountants in the event of an Underwritten Offering, a Block Trade or other coordinated offering that is registered pursuant to a Registration Statement, in customary form and covering such matters of the type customarily covered by "cold comfort" letters as the managing Underwriter or other similar type of sales agent, placement agent or Underwriter may reasonably request, and reasonably satisfactory to a majority-in-interest of the participating Holders;

3.1.12 in the event of an Underwritten Offering, a Block Trade or other coordinated offering that is registered pursuant to a Registration Statement, on the date the Registrable Securities are delivered for sale pursuant to such Registration, obtain an opinion and negative assurance letter, dated such date, of counsel representing the Company for the purposes of such Registration, addressed to the placement agent or sales agent, if any, and the Underwriters, if any, covering such legal matters with respect to the Registration in respect of which such opinion is being given as the placement agent, sales agent, or Underwriter may reasonably request and as are customarily included in such opinions and negative assurance letters;

3.1.13 in the event of any Underwritten Offering, Block Trade or other coordinated offering that is registered pursuant to a Registration Statement, enter into and perform its obligations under an underwriting agreement, sales agreement or placement agreement, in usual and customary form, with the managing Underwriter, sales agent or placement agent of such offering;

3.1.14 make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least 12 months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any successor rule thereto);

3.1.15 with respect to an Underwritten Offering pursuant to Section 2.1.4 hereof, use its commercially reasonable efforts to make available senior executives of the Company to participate in customary "road show" presentations that may be reasonably requested by the Underwriter in such Underwritten Offering; and

3.1.16 otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Holders participating in such Registration, in connection with such Registration. Notwithstanding the foregoing, the Company shall not be required to provide any documents or information to an Underwriter or other sales agent or placement agent if such Underwriter or other sales agent or placement agent has not then been named with respect to the applicable Underwritten Offering or other coordinated offering that is registered pursuant to a Registration Statement.

3.2 Registration Expenses. Except as set forth in Section 2.1.6, the Registration Expenses of all Registrations shall be borne by the Company. It is acknowledged by the Holders that the Holders shall bear all incremental selling expenses relating to the sale of Registrable Securities, such as Underwriters' or agents' commissions and discounts, brokerage fees, Underwriter marketing costs and, other than as set forth in the definition of "Registration Expenses," all reasonable fees and expenses of any legal counsel representing the Holders, in each case pro rata based on the number of Registrable Securities that such Holders have sold in such Registration.

3.3 Requirements for Participation in Underwritten Offerings. Notwithstanding anything in this Agreement to the contrary, if any Holder does not timely provide the Company with its requested Holder Information (as defined below), the Company may exclude such Holder's Registrable Securities from the applicable Registration Statement or Prospectus if the Company determines, based on the advice of counsel, that such information is necessary to effect the registration and such Holder continues thereafter to withhold such information. No person may participate in any Underwritten Offering or other coordinated offering for equity securities of the Company pursuant to a Registration initiated by the Company hereunder unless such person (i) agrees to sell such person's securities on the basis provided in any arrangements approved by the Company in the case of an Underwritten Offering initiated by the Company, and approved by the Demanding Holders in the case of an Underwritten Offering initiated by the Demanding Holders and (ii) timely completes and executes all customary questionnaires, powers of attorney, indemnities, lock-up agreements, underwriting or other agreements and other customary documents as may be reasonably required under the terms of such arrangements. The exclusion of a Holder's Registrable Securities as a result of this Section 3.3 shall not affect the registration of the other Registrable Securities to be included in such Registration. The Company will use its commercially reasonable efforts to ensure that the underwriting agreement related to such Registration shall provide that any liability of a Holder to any Underwriter or other person pursuant to such underwriting agreement shall be limited to liability (i) arising from a breach of such Holder's representations and warranties thereto, (ii) will be several, and not joint and several, and (iii) will be limited to the net proceeds (after deducting discounts and commission, but not expenses) received by such Holder from the sale of such Holder's Registrable Securities pursuant to such underwriting agreement.

3.4 Suspension of Sales; Adverse Disclosure; Restrictions on Registration Rights.

3.4.1 Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, each of the Holders shall forthwith discontinue disposition of Registrable Securities until he, she or it has received copies of a supplemented or amended Prospectus correcting the Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as practicable after the time of such notice), or until he, she or it is advised in writing by the Company that the use of the Prospectus may be resumed.

3.4.2 Subject to Section 3.4.4, if the filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would (i) require the Company to make an Adverse Disclosure, (ii) require the inclusion in such Registration Statement of financial statements that are unavailable to the Company for reasons beyond the Company's control or (iii) in the good faith judgment of the majority of the Board, be seriously detrimental to the Company and the majority of the Board concludes as a result that it is essential to defer such filing, initial effectiveness or continued use at such time, the Company may, upon giving prompt written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time, but in no event more than ninety (90) days in any 12-month period, determined in good faith by the Company to be necessary for such purpose. In the event the Company exercises its rights under this Section 3.4.2, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Securities until such Holder receives written notice from the Company that such sales or offers of Registrable Securities may be resumed, and in each case maintain the confidentiality of such notice and its contents.

3.4.3 Subject to Section 3.4.4, if (i) during the period starting with the date 60 days prior to the Company's good faith estimate of the date of the filing of, and ending on a date 120 days after the effective date of, a Company-initiated Registration, and provided that the Company continues to actively employ, in good faith, all reasonable best efforts to maintain the effectiveness of the applicable Shelf, or (ii) pursuant to Section 2.1.4 hereof, Holders have requested an Underwritten Shelf Takedown and the Company and such Holders are unable to obtain the commitment of underwriters to firmly underwrite such offering, then, in each case, the Company may, upon giving prompt written notice of such action to the Holders, delay any other registered offering pursuant to Section 2.1.4 hereof.

3.4.4 The right to delay or suspend any filing, initial effectiveness or continued use of a Registration Statement pursuant to Section 3.4.2 or a registered offering pursuant to Section 3.4.3 shall be exercised by the Company, in the aggregate, not more than two (2) times or for more than sixty (60) consecutive calendar days, or for more than one hundred and twenty (120) total calendar days, in each case during any 12-month period.

3.5 Reporting Obligations. As long as any Holder shall own Registrable Securities, the Company, at all times while it shall be a reporting company under the Exchange Act, covenants to use reasonable best efforts to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Section 13(a) or 15(d) of the Exchange Act. The Company further covenants that it shall take such further action as any Holder may reasonably request, to the extent required from time to time to enable such Holder to sell Registrable Securities held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission), including providing any customary legal opinions. Upon the request of any Holder, the Company shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements.

ARTICLE IV INDEMNIFICATION AND CONTRIBUTION

4.1 Indemnification.

4.1.1 The Company agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities, its officers and directors and each person or entity who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and reasonable out-of-pocket expenses (including, without limitation, reasonable outside attorneys' fees and inclusive of all reasonable attorneys' fees arising out of the enforcement of each such persons' rights under this Section 4.1) arising out of or resulting from any untrue or alleged untrue statement of material fact contained in or incorporated by reference in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as the same are caused by or contained in any information or affidavit so furnished in writing to the Company by or on behalf of such Holder expressly for use therein. The Company shall indemnify the Underwriters, their officers and directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to the indemnification of the Holder.

4.1.2 In connection with any Registration Statement in which a Holder of Registrable Securities is participating, such Holder shall furnish (or cause to be furnished) to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus (the "**Holder Information**") and, to the extent permitted by law, shall indemnify the Company, its directors, officers, employees, advisors and agents, representatives and each person or entity who controls the Company (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and reasonable out-of-pocket expenses (including, without limitation, reasonable outside attorneys' fees and inclusive of all reasonable attorney's fees arising out of the enforcement of each such persons' rights under this Section 4.1) caused by any untrue or alleged untrue statement of material fact contained in or incorporated by reference in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement is contained in (or not contained in, in the case of an omission) any information or affidavit so furnished in writing to the Company by or on behalf of such Holder expressly for use therein; *provided, however*, that the obligation to indemnify shall be several, not joint and several, among such Holders of Registrable Securities, and the liability of each such Holder of Registrable Securities shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement. The Holders of Registrable Securities shall indemnify the Underwriters, their officers, directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to indemnification of the Company.

4.1.3 Any person or entity entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (*provided* that the failure to give prompt notice shall not impair any person's or entity's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim or there may be reasonable defenses available to the indemnified party that are different from or additional to those available to the indemnifying party, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, not to be unreasonably withheld or delayed, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement includes a statement or admission of fault and culpability on the part of such indemnified party or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

4.1.4 The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, employee, advisor, agent, representative, shareholder, member or controlling person or entity of such indemnified party and shall survive the transfer of securities. The Company and each Holder of Registrable Securities participating in an offering also agrees to make such provisions as are reasonably requested by any indemnified party for contribution to such party in the event the Company's or such Holder's indemnification is unavailable for any reason.

4.1.5 If the indemnification provided under Section 4.1 hereof from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and out-of-pocket expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall to the extent permitted by law contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and out-of-pocket expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by in the case of an omission), such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action; *provided, however*, that the liability of any Holder under this Section 4.1.5 shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 4.1.1, 4.1.2 and 4.1.3 hereof, any legal or other fees, charges or out-of-pocket expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section

4.1.5 were determined by *pro rata* allocation or by any other method of allocation, which does not take account of the equitable considerations referred to in this Section 4.1.5. No person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 4.1.5 from any person or entity who was not guilty of such fraudulent misrepresentation.

**ARTICLE V
LOCK-UP**

5.1 Lock-up. Pursuant to the applicable Lock-Up Agreement, the Sponsor, the Existing Holders and the New Holders agree that they shall not Transfer any Lock-up Shares until the end of the Founder Shares Lock-up Period, the Private Placement Lock-up Period, or the New Holders Lock-up Period, as applicable, except as permitted by and in accordance with the applicable Lock-Up Agreement.

**ARTICLE VI
MISCELLANEOUS**

6.1 Notices. Any notice or communication under this Agreement must be in writing and given by (i) deposit in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, (ii) delivery in person or by courier service providing evidence of delivery or (iii) transmission by hand delivery, electronic mail or facsimile. Each notice or communication that is mailed, delivered or transmitted in the manner described above shall be deemed sufficiently given, served, sent and received, in the case of mailed notices, on the third Business Day following the date on which it is mailed and, in the case of notices delivered by courier service, hand delivery, electronic mail or facsimile, at such time as it is delivered to the addressee (with the delivery receipt or the affidavit of messenger) or at such time as delivery is refused by the addressee upon presentation. Any notice or communication under this Agreement must be addressed, if to the Company, to Zura Bio Limited, 3rd Floor, 1 Ashley Road, Altrincham, WA14 2DT, United Kingdom, Attention: Chief Executive Officer and, if to any Holder, at such Holder's address or contact information as set forth in the Company's books and records. Any party may change its address for notice at any time and from time to time by written notice to the other parties hereto, and such change of address shall become effective 30 days after delivery of such notice as provided in this Section 6.1.

6.2 Assignment; No Third-Party Beneficiaries.

6.2.1 This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part.

6.2.2 This Agreement and the rights, duties and obligations of the Holders hereunder may not be assigned or delegated by the Holders in whole or in part, *provided, however*; that subject to Section 6.2.5 hereof, a Holder may assign the rights and obligations of such Holder hereunder relating to particular Registrable Securities in connection with the transfer of such Registrable Securities to a transferee in accordance with the Lock-Up Agreement but only if such transferee agrees to become bound by the restrictions set forth in this Agreement.

6.2.3 This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and its successors and the permitted assigns of the Holders, which shall include transferees permitted by the Lock-Up Agreement.

6.2.4 This Agreement shall not confer any rights or benefits on any Persons that are not parties hereto, other than as expressly set forth in this Agreement and this Section 6.2.

6.2.5 No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate the Company unless and until the Company shall have received (a) written notice of such assignment as provided in Section 6.1 hereof and (b) the written agreement of the assignee, in a form reasonably satisfactory to the Company, to be bound by the terms and provisions of this Agreement (which may be accomplished by an addendum or certificate of joinder to this Agreement). Any transfer or assignment made other than as provided in this Section 6.2 shall be null and void.

6.3 Counterparts. This Agreement may be executed in multiple counterparts (including facsimile or PDF counterparts), each of which shall be deemed an original, and all of which together shall constitute the same instrument, but only one of which need be produced.

6.4 Adjustments. If there are any changes in the Ordinary Shares as a result of share split, share dividend, combination or reclassification, or through merger, consolidation, recapitalization or other similar event, appropriate adjustment shall be made in the provisions of this Agreement, as may be required, so that the rights, privileges, duties and obligations under this Agreement shall continue with respect to the Ordinary Shares as so changed.

6.5 Governing Law; Venue. NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED NEW YORK RESIDENTS ENTERED INTO AND TO BE PERFORMED ENTIRELY WITHIN NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAW PROVISIONS OF SUCH JURISDICTION. ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY MAY BE INSTITUTED IN THE FEDERAL COURTS OF THE UNITED STATES OR THE COURTS OF THE STATE OF NEW YORK, IN EACH CASE, LOCATED IN THE CITY AND COUNTY OF NEW YORK, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION OR PROCEEDING.

6.6 WAIVER OF JURY TRIAL. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY THAT MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY, UNCONDITIONALLY AND VOLUNTARILY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

6.7 Amendments and Modifications. Upon the written consent of (i) the Company and (ii) the Holders of a majority-in-interest of the Registrable Securities at the time in question, compliance with any of the provisions, covenants and conditions set forth in this Agreement may be waived, or any of such provisions, covenants or conditions may be amended or modified; *provided, however*, that any amendment hereto or waiver hereof that adversely affects one Holder, solely in his, her or its capacity as a holder of the shares of capital stock of the Company, in a manner that is materially different from the other Holders (in such capacity), shall require the consent of the Holder so affected. No course of dealing between any Holder or the Company and any other party hereto or any failure or delay on the part of a Holder or the Company in exercising any rights or remedies under this Agreement shall operate as a waiver of any rights or remedies of any Holder or the Company. No single or partial exercise of any rights or remedies under this Agreement by a party shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder by such party.

6.8 Other Registration Rights. Other than (i) the subscribers in the PIPE Investment who have registration rights with respect to the ordinary shares purchased in the PIPE Investment pursuant to their respective Subscription Agreements, and (ii) as provided in the Warrant Agreement, dated as of July 16, 2021, between the Company and Continental Stock Transfer & Trust Company, the Company represents and warrants that no person or entity, other than a Holder of Registrable Securities, has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration Statement filed by the Company for the sale of securities for its own account or for the account of any other person or entity. Further, the Company represents and warrants that this Agreement supersedes any other registration rights agreement or agreement with similar terms and conditions, and in the event of a conflict between any such agreement or agreements and this Agreement, the terms of this Agreement shall prevail.

6.9 Term. This Agreement shall terminate on the earlier of (a) the fifth anniversary of the date of this Agreement or (b) with respect to any Holder on the date that such Holder no longer holds any Registrable Securities. The provisions of Article IV hereof shall survive any termination.

6.10 Holder Information. Each Holder agrees, if requested in writing, to represent to the Company the total number of Registrable Securities held by such Holder in order for the Company to make determinations hereunder.

6.11 Additional Holders; Joinder. In addition to persons or entities who may become Holders pursuant to Section 6.2 hereof, subject to the prior written consent of the Sponsor, each Existing Holder, and each New Holder (in each case, so long as such Holder and its Affiliates hold, in the aggregate, at least 5% of the outstanding ordinary shares of the Company (calculated, in the case of each New Holder as if all of its Class C ordinary shares and Retained Company Shares are exchanged for ordinary shares)), the Company may make any person or entity who acquires ordinary shares or rights to acquire ordinary shares after the date hereof a party to this Agreement (each such person or entity, an “**Additional Holder**”) by obtaining an executed joinder to this Agreement from such Additional Holder in the form of Exhibit A attached hereto (a “**Joinder**”). Such Joinder shall specify the rights and obligations of the applicable Additional Holder under this Agreement. Upon the execution and delivery and subject to the terms of a Joinder by such Additional Holder, the ordinary shares of the Company then owned, or underlying any rights then owned, by such Additional Holder (the “**Additional Holder Shares**”) shall be Registrable Securities to the extent provided herein and therein, and such Additional Holder shall be a Holder under this Agreement with respect to such Additional Holder Shares.

6.12 Severability. It is the desire and intent of the parties that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

6.13 Entire Agreement; Restatement. This Agreement constitutes the full and entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter. Upon the Closing, the Original RRA shall no longer be of any force or effect.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

COMPANY:

ZURA BIO LIMITED

a Cayman Islands exempted company

By: _____
Name: _____
Title: Chief Executive Officer

SPONSOR:

JATT VENTURES, L.P.

a Cayman Islands exempted limited partnership

By: JATT VENTURES LTD., General Partners

By: _____
Name: Someit Sidhu
Title: Director

EXISTING HOLDERS:

VERENDER S. BADIAL, in their individual capacity

By: _____
Name: Verender S. Badial

TAUHID ALI, in their individual capacity

By: _____
Name: Tauhid Ali

JAVIER COTE-SIERRA, in their individual capacity

By: _____
Name: Javiaer Cote-Sierra

ARNOUT PLOOS VAN AMSTEL, in their individual capacity

By: _____
Name: Arnout Ploos van Amstel

GRAEME SLOAN, in their individual capacity

By: _____
Name: Graeme Sloan

[Signature Page to Amended and Restated Registration Rights Agreement]

NEW HOLDERS:

OLIVER LEVY, in their individual capacity

By: _____
Name: Oliver Levy

DAVID BRADY, in their individual capacity

By: _____
Name: David Brady

PFIZER, INC.

By: _____
Name: _____
Title: _____

HANA IMMUNOTHERAPEUTICS LLC

By: _____
Name: _____
Title: _____

MARLYN MATHEW, in their individual capacity

By: _____
Name: Marlyn Mathew

SANDEEP KULKARNI, in their individual capacity

By: _____
Name: Sandeep Kulkarni

ELI LILLY AND COMPANY

By: _____
Name: _____
Title: _____

[Signature Page to Amended and Restated Registration Rights Agreement]

Exhibit A

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT JOINDER

The undersigned is executing and delivering this joinder (this "***Joinder***") pursuant to the Amended and Restated Registration Rights Agreement, dated as of _____, 2022 (as the same may hereafter be amended, the "***Registration Rights Agreement***"), among Zura Bio Limited (formerly known as JATT Acquisition Corp), a Cayman Islands exempted company (the "***Company***"), and the other persons or entities named as parties therein. Capitalized terms used but not otherwise defined herein shall have the meanings provided in the Registration Rights Agreement.

By executing and delivering this Joinder to the Company, and upon acceptance hereof by the Company upon the execution of a counterpart hereof, the undersigned hereby agrees to become a party to, to be bound by and to comply with the Registration Rights Agreement as a Holder of Registrable Securities in the same manner as if the undersigned were an original signatory to the Registration Rights Agreement, and the undersigned's ordinary shares shall be included as Registrable Securities under the Registration Rights Agreement to the extent provided therein.

Accordingly, the undersigned has executed and delivered this Joinder as of the _____ day of _____, 20____.

Signature of Shareholder

Print Name of Shareholder

Its:

Address: _____

[Exhibit A to Amended and Restated Registration Rights Agreement]

Agreed and Accepted as of

_____, 20__

Zura Bio Limited

By: _____

Name:

Title:

[Exhibit A to Amended and Restated Registration Rights Agreement]

EXHIBIT B

Lock-up Agreement

LOCK-UP AGREEMENT

THIS LOCK-UP AGREEMENT (this "Agreement") is dated as of December , 2022 by and between the undersigned (the "Holder") and JATT Acquisition Corp, a Cayman Islands exempted company ("SPAC").

A. SPAC, JATT Merger Sub, a Cayman Islands exempted company and wholly- owned subsidiary of SPAC, JATT Merger Sub 2, a Cayman Islands exempted company and wholly-owned subsidiary of SPAC, Zura Bio Limited, a limited company incorporated under the laws of England and Wales (the "Company") and Zura Bio Holdings Ltd, a Cayman Islands exempted company ("Holdco"), entered into a Business Combination Agreement dated as of June 16, 2022 (the "Business Combination Agreement"). Capitalized terms used but not defined in this Agreement shall have the meanings ascribed to them in the Business Combination Agreement.

B. Pursuant to the Business Combination Agreement, SPAC will indirectly own 100% of the issued and outstanding stock of the Company.

C. Pursuant to that certain Grant Agreement dated as of December , 2022, the

Holder is entitled to receive 550,000 ordinary shares of the SPAC upon the closing of the transactions contemplated by the Business Combination Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, agree as follows:

AGREEMENT

1. Lock-Up.

(a) During the Lock-up Period (as defined below), the Holder agrees that it, he or she will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, any of the applicable Lock-up Shares (as defined below), enter into a transaction that would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of the Lock-up Shares or otherwise, publicly disclose the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement, or engage in any Short Sales (as defined below) with respect to the Lock-up Shares.

(b) For purposes hereof, "Short Sales" include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), and sales and other transactions through non-US broker dealers or foreign regulated brokers.

(c) The Lock-up Shares shall be subject to the restrictions set forth herein follows:

(i) One-third of the Lock-up Shares shall be restricted until the First Lock-up Date, one-third of the Lock-up Shares shall be restricted until the Second Lock-up Date, and one-third of the Lock-up Shares shall be restricted until the Third Lock-up Date; provided, that each portion of the Lock-up Shares will be freely tradable on the earlier of the date on which the closing price of the SPAC Shares equals or exceeds \$12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period on a VWAP (as defined below) basis during the relevant Lock-up Period, or on the date on which SPAC consummates a liquidation, merger, capital stock exchange, reorganization, or other similar transaction that results in all of SPAC's stockholders having the right to exchange their SPAC Shares for cash, securities or other property. For purposes of this Agreement, "VWAP" means, for any date, the daily volume weighted average price of the SPAC Shares for such date (or the nearest preceding date) on the trading market on which the SPAC Shares are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time)).

(ii) The term "First Lock-up Date" means the date that is six (6) months after the Closing Date (as defined in the Business Combination Agreement). The term "Second Lock-up Date" means the date that is twelve months (12) months after the Closing Date. The term "Third Lock-up Date" means the date that is twenty-four (24) months after the Closing Date. The term "Lock-up Period" means the period ending on the First Lock-up Date, Second Lock-up Date, or Third Lock-up Date, as applicable.

(iii) For the avoidance of any doubt, (i) the Holder shall retain all of its rights as a stockholder of SPAC during the Lock-Up Period, including the right to vote, and to receive any dividends and distributions in respect of, any Lock-up Shares, and (ii) the restrictions contained in this Section 1 shall not apply to any other SPAC Shares acquired by any Holder in any public or private capital raising transactions of SPAC or otherwise with respect to any SPAC Common Stock (or other securities of SPAC) other than the Lock-up Shares.

2. Beneficial Ownership. The Holder hereby represents and warrants that it does not beneficially own, directly or through its nominees (as determined in accordance with Section 13(d) of the Exchange Act, and the rules and regulations promulgated thereunder), any SPAC Shares, or any economic interest in or derivative of such shares, other than those SPAC Shares to be issued pursuant to the Grant Agreement. For purposes of this Agreement, any SPAC Shares to be received by the Holder pursuant to the Grant Agreement which were not purchased in the open market, are collectively referred to as the "Lock-up Shares," provided, however, that such Lock-up Shares shall not include SPAC Shares acquired by the Holder in open market transactions during the Lock-up Period.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer Lock-Up Shares in connection with (a) transfers or distributions to the Holder's officers or directors or any current or future direct or indirect affiliates (within the meaning of Rule 405 under the Securities Act of 1933, as amended), or to any equityholder (including any shareholder, member or partner) of the Holder, or to the estates of any of the foregoing; (b) transfers by bona fide gift to a member of the Holder's immediate family or to a trust or estate planning vehicle, the beneficiary of which is the Holder or a member of the Holder's immediate family; (c) by virtue of the laws of descent and distribution upon death of the Holder; (d) pursuant to a qualified domestic relations order; (e) transfers to the SPAC's officers, directors or their affiliates; (f) pledges of Lock-up Shares as security or collateral in connection with a borrowing or the incurrence of any indebtedness by the Holder; (g) transfers pursuant to a bona fide third-party tender offer, merger, stock sale, recapitalization, consolidation or other transaction involving a change of control of SPAC; provided, however, that in the event that such tender offer, merger, recapitalization, consolidation or other such transaction is not completed, the Lock-Up Shares subject to this Agreement shall remain subject to this Agreement; (h) the establishment of a trading plan pursuant to Rule 10b5-1 promulgated under the Exchange Act, provided that the Holder shall not effect or cause to be effected, any public filing, report or other public announcement regarding the establishment of the trading plan except as required by applicable law; provided further, however, that such plan does not provide for the transfer of Lock-up Shares during the Lock-Up Period; (i) transfers to satisfy tax withholding obligations in connection with the exercise of options to purchase SPAC Shares or the vesting of stock-based awards; (j) transfers in payment on a "net exercise" or "cashless" basis of the exercise or purchase price with respect to the exercise of options to purchase SPAC Shares; and (k) transactions to satisfy any U.S. federal, state, or local income tax obligations of the Holder (or its direct or indirect owners) arising from a change in the U.S. Internal Revenue Code of 1986, as amended (the "Code"), or the U.S. Treasury Regulations promulgated thereunder (the "Regulations") after the date on which the Business Combination Agreement was executed by the parties, and such change prevents the transactions contemplated by the Business Combination Agreement from qualifying as a "reorganization" pursuant to Section 368 of the Code (and the transactions contemplated by the Business Combination Agreement do not qualify for similar tax-free treatment pursuant to any successor or other provision of the Code or Regulations taking into account such changes), in each case, solely to the extent necessary to cover any tax liability as a result of the transactions; provided, however, that, in the case of any transfer pursuant to the foregoing (a) through (e) clauses, it shall be a condition to any such transfer that the transferee/donee agrees to be bound by the terms of this Agreement (including, without limitation, the restrictions set forth in the preceding sentence) to the same extent as if the transferee/donee were a party hereto.

3. Representations and Warranties. Each of the parties hereto, by their respective execution and delivery of this Agreement, hereby represents and warrants to the other that (a) such party has the full right, capacity and authority to enter into, deliver and perform its respective obligations under this Agreement; (b) this Agreement has been duly executed and delivered by such party and is a binding and enforceable obligation of such party and, enforceable against such party in accordance with the terms of this Agreement, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, and by general equitable principles; and (c) the execution, delivery and performance of such party's obligations under this Agreement will not conflict with or breach the terms of any other agreement, contract, commitment or understanding to which such party is a party or to which the assets or securities of such party are bound. The Holder has independently evaluated the merits of his/her/its decision to enter into and deliver this Agreement, and such Holder confirms that it has not relied on the advice of Company, Company's legal counsel, or any other person.

4. No Additional Fees/Payment. Other than the consideration specifically referenced herein, the parties hereto agree that no fee, payment or additional consideration in any form has been or will be paid to the Holder in connection with this Agreement.

5. Termination. This Agreement shall be binding upon Holder upon Holder's execution and delivery of this Agreement, but this Agreement shall only become effective upon the Closing. Notwithstanding anything to the contrary contained herein, this Agreement shall terminate (i) by written agreement of the parties hereto terminating this Agreement, or (b) in the event that Business Combination Agreement is terminated in accordance with its terms prior to the Closing. Upon termination of this Agreement, all rights and obligations of the parties hereunder shall automatically terminate and be of no further force or effect. The representations and warranties contained in this Agreement shall not survive the Closing or the termination of this Agreement.

6. Notices. Any notices required or permitted to be sent hereunder shall be sent in writing, addressed as specified below, and shall be deemed given: (a) if by hand or recognized courier service, by 4:00 p.m. on a Business Day, addressee's day and time, on the date of delivery, and otherwise on the first Business Day after such delivery; (b) if by email, on the date that transmission is confirmed electronically, if by 4:00 p.m. on a Business Day, addressee's day and time, and otherwise on the first Business Day after the date of such confirmation; or (c) five days after mailing by certified or registered mail, return receipt requested. Notices shall be addressed to the respective parties as follows (excluding telephone numbers, which are for convenience only), or to such other address as a party shall specify to the others in accordance with these notice provisions:

(a) If to Company, to:

Zura Bio Limited
Address: 3rd Floor 1 Ashley Road Altrincham WA14 2DT
Attention: Oliver Levy
E-mail: notices@zurabio.com

with a copy to (which shall not constitute notice):

McDermott Will & Emery LLP
Address: One Vanderbilt Ave., New York, NY 10017-3852
Attention: Ari Edelman
E-mail: aedelman@mwe.com

(b) If to the Holder, to the address set forth on the Holder's signature page hereto, with a copy, which shall not constitute notice,
to:

Email:

(c) If to SPAC, to:

JATT Acquisition Corp
PO Box 309, Uglan House,
Grand Cayman, Cayman Islands
Attention: Verender Badial
E-mail: verender.badial@jattacquisition.com

with a copy to (which shall not constitute notice):

Loeb & Loeb LLP
345 Park Avenue
New York, NY 10154
Attention: Mitchell Nussbaum
E-mail: mnussbaum@loeb.com

or to such other address(es) as any party may have furnished to the others in writing in accordance herewith.

7. Enumeration and Headings. The enumeration and headings contained in this Agreement are for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

8. Counterparts. This Agreement may be executed by facsimile, email or other electronic transmission and in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same agreement.

9. Successors and Assigns. This Agreement and the terms, covenants, provisions and conditions hereof shall be binding upon, and shall inure to the benefit of, the respective heirs, successors and assigns of the parties hereto. The Holder hereby acknowledges and agrees that this Agreement is entered into for the benefit of and is enforceable by Company and its successors and assigns.

10. Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provision will be conformed to prevailing law rather than voided, if possible, in order to achieve the intent of the parties and, in any event, the remaining provisions of this Agreement shall remain in full force and effect and shall be binding upon the parties hereto.

11. Amendment. This Agreement may be amended or modified by written agreement executed by each of the parties hereto.

12. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

13. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

14. Dispute Resolution. Section 11.9 of the Business Combination Agreement is incorporated by reference herein to apply with full force to any disputes arising under this Agreement.

15. Governing Law. Section 11.9 of the Business Combination Agreement is incorporated by reference herein to apply with full force to any disputes arising under this Agreement.

16. Controlling Agreement. To the extent the terms of this Agreement (as amended, supplemented, restated or otherwise modified from time to time) directly conflicts with a provisions in the Business Combination Agreement, the terms of this Agreement shall control.

17. Other Agreements. SPAC represents and warrants to Holder that this Agreement is in substantially the same form and substance (including with respect to the types and percentage of holdings of securities subject to this Agreement, the time periods for the transfer restrictions, and carve-outs from the transfer restrictions, which shall in each case be identical) as all other agreements to be executed in connection with any other agreement by and between any other holder of shares of the Company and SPAC related to restrictions on transfer similar to those set forth in this Agreement, except for the Letter Agreement, dated July 13, 2021, by and among SPAC, JATT Ventures, L.P. and JATT officers and directors at the time of JATT's initial public offering, as amended, (the "Other Lock-Up Agreements"), and each of SPAC and the Company hereby agrees that it will not change, amend or modify any of the terms of the Other Lock-Up Agreements in a manner beneficial to any other holder of securities of the Company without similarly changing, amending or modifying such terms of this Agreement.

18. Pro-Rata Release. If, prior to the expiration of the Lock-Up Period set forth in this Agreement, the restrictions on transfer in any Other Lock-Up Agreement are waived, terminated or suspended, in whole or in part, permanently or for a limited period of time, then this Agreement shall be deemed to be automatically modified without any further action so that the restrictions on transfer set forth in this Agreement are also waived, terminated or suspended on the same terms and for the same percentage of Lock-up Shares of the Holder. SPAC and the Company shall, upon any such automatic modification of this Agreement, notify the Holder of such modification in writing as promptly as reasonably practicable and in any event at least 12 hours prior to the open of trading markets on the date such waiver, termination or suspension is to take effect.

19. Entire Agreement. This Agreement constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Lock-up Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

JATT ACQUISITION CORP

By: _____

Name:

Title:

[Signature Page – 1 of 2]

HOLDER:

Eli Lilly and Company

By: _____
Name:
Title:

[Signature Page – 2 of 2]
